

UNITED STATES BANKRUPTCY COURT

DISTRICT OF OREGON

In Re:

LAURA LEE HAGENAUER,

Debtor.

)
) Case No: 14-63530-fra11
)
) ~~SECOND~~THIRD AMENDED
DISCLOSURE
) STATEMENT

INTRODUCTION

This is the Amended Disclosure Statement in the Chapter 11 bankruptcy case of Laura Lee Hagenauer (“Debtor”). The accompanying ~~Second~~Third Amended Plan of Reorganization describes how all claims will be treated under the proposed plan. You should read the ~~Second~~Third Amended Plan and this ~~Second~~Third Amended Disclosure Statement carefully and discuss them with your attorney. If you do not have an attorney, you may wish to consult one. The proposed distributions under the ~~Second~~Third Amended Plan are discussed on pages 12 through 19 of this Amended Disclosure Statement.

PURPOSE OF THIS DOCUMENT

This Amended Disclosure Statement describes: 1) the Debtor and “collapse” of the prior entities, Valley Rolling Corporation and DeLaMMC, LLC, into Debtor just prior to the

Petition Date; 2) significant events during the bankruptcy case; 3) how the ~~Second~~Third Amended Plan proposes to treat claims (*i.e.* what you will receive on your claim if the ~~Second~~Third Amended Plan is confirmed); 4) what factors the Bankruptcy Court will consider when deciding whether to confirm the ~~Second~~Third Amended Plan; and 5) why Debtor believes the ~~Second~~Third Amended Plan is feasible and how treatment of your claim compares to what you would receive in liquidation. Be sure to read the ~~Second~~Third Amended Plan and Amended Disclosure Statement. This Amended Disclosure Statement describes the ~~Second~~Third Amended Plan, but it is the ~~Second~~Third Amended Plan itself that if confirmed establishes your rights.

DEADLINES FOR VOTING AND OBJECTING: DATE OF ~~SECOND~~THIRD AMENDED
PLAN CONFIRMATION HEARING

The court has not yet confirmed the ~~Second~~Third Amended Plan described in this ~~Second~~Third Amended Disclosure Statement. This section describes the procedures pursuant to which the ~~Second~~Third Amended Plan will or will not be confirmed. The time and place of the hearing at which the Court will determine whether to finally approve this ~~Second~~Third Amended Disclosure Statement will be set by the Court. The hearing on confirmation of the ~~Second~~Third Amended Plan will be set by the Court in a separate notice containing both a copy of the ~~Second~~Third Amended Disclosure Statement and a copy of the ~~Second~~Third Amended Plan which will be mailed to each creditor along with a ballot for voting.

IDENTITY OF PERSON TO CONTACT FOR MORE INFORMATION

If you want additional information about the ~~Second~~Third Amended Plan you should contact Ted A. Troutman, attorney for the Debtor, at 503-292-6788, and address, 5075 SW Griffith Dr, Ste 220, Beaverton, OR 97005.

DESCRIPTION OF ~~SECOND~~THIRD AMENDED PLAN

The accompanying ~~Second~~Third Amended Plan of Reorganization describes how all claims will be treated under the proposed plan. In particular, if the ~~Second~~Third Amended Plan is confirmed, holders of general unsecured claims will receive a dividend of 100% of their allowed claims from operation of the Debtor's business as described below.

The ~~Second~~Third Amended Plan will be funded by the ongoing operation of Debtor's steel rolling facility, any recovery on avoidance claims under 11 USC §§ 547, 548 and 550 ("Avoidance Claims") and from the sale of real property.

The administrative claims will be paid in part on the Effective Date from an account set up in April of 2015 funded with approximately \$18,000 per month through the Effective Date, with the rest to be paid from income from post-confirmation operations (the "Accumulated Administrative Account") and any proceeds from Avoidance Claims recoveries. Currently the total unpaid attorney's fees for the Debtor are approximately ~~\$84,275~~117,230. It is estimated an additional \$35,000 will be incurred through confirmation. Total Financial Advisor fees are estimated at ~~\$50,000.00~~60,000.00 through confirmation. ~~Debtor will also have CPA fees for tax preparation estimated at \$5000.~~ Debtor also is responsible for paying the attorney fees of the Creditors' Committee which are estimated to be \$50,000.00, excluding fees incurred in pursuit of Avoidance Claims~~actions~~ that the Court has authorized the Creditors' Committee to pursue. Total professional fees incurred are estimated to be ~~\$250,000~~300,000 through confirmation.

There are \$332,068.28 of claims filed as administrative claims pursuant to 11 U.S.C. § 503(b)(9) which provides that suppliers who ship goods within 20 days of the

bankruptcy have an administrative claim. Unless agreed in writing, these claims must be paid on confirmation. Debtor believes she will be able to enter into written agreements with these suppliers as she has continued to do business with all of them after the Chapter 11 was filed. Part of the 503(b)(9) claims will be paid with a pro rata share of the Accumulated Administrative Account on the Effective Date. The remainder of the claims will be paid over time with ~~1.8%~~1.5% surplus amount over each invoice for goods sold by such claimants to the Debtor post-confirmation. If these claimants demanded payment on confirmation, Debtor would not be able to set forth a confirmable plan. ~~Both Cascadia, with a 503(b)(9) claim of \$137,544.18 and West Coast Metals with a claim of \$174,456.90,~~All of the administrative 503(b)(9) claims have orally agreed to the treatment. In addition, Penske Truck Leasing Co. LP ("Penske") has an administrative claim for \$25,976.76. This claim will be paid \$12,988.38 on the Effective Date plus 9 monthly payments of \$1,443.15 starting 30 days after the Effective Date.

The proponent of the plan projects that if the ~~Second~~Third Amended Plan is confirmed Debtors' assets and liabilities will be as shown on the projected balance sheet attached as Exhibit F.

DESCRIPTION OF DEBTOR AND HER BUSINESSES

Debtor and her brother started Valley Rolling Corp. in May of 2003. Effective December 31, 2006, Debtor purchased the interest of her brother for \$800,000. Debtor has 28 years of experience in the steel roofing and siding industry.

Prior to March of 2011, Valley Rolling Corp. leased a facility in Woodburn, Oregon. In March of 2011, Valley Rolling Corp. moved from its old location at 310 Broadway St., Woodburn, Oregon to the new facility at 3071 Schmidt Lane NE, Hubbard, Oregon. The

total square footage under cover is 82,650 which includes two warehouses attached by a breezeway.

Valley Rolling Corp. originally offered a product line for agricultural steel roofing and siding use. The company originally made one agricultural panel. Valley expanded the profile to two different agricultural panels and one commercial panel. Valley Rolling Corp. also sells trim products, accessories such as fasteners, poly-carbonate, pipe flashing, vapor barrier and sliding door track and hardware. DeLaMMC was formed on November 1, 2006 as an Oregon limited liability company. The Debtor and her husband, Dennis Hagenauer, were the managers, and the members consisted of the Debtor (35%), her husband (50%) and their three children, Matthew Hagenauer (5%), Mitchell Hagenauer (5%), and Cassie Hagenauer (5%). DeLaMMC was a holding company, whose assets consisted of the building and improvements located at 3071 Schmidt Lane NE, Hubbard Oregon, three forklifts, a Rollformer and a piece of equipment described by the Debtor as a rollformer addition. These assets were transferred to the Debtor on September 26, 2014, leaving DeLaMMC as merely a shell company. None of the members of the LLC received consideration in exchange for their interests in connection with the transfer.

ASSETS

The manufacturing facility is subject to combined secured debt of approximately \$4,188,881. The creditors that are owed money on the buildings are KeyBank on a first mortgage in the approximate amount of ~~\$1,600,000~~1,787,432.28, current and past due, Marion County for property taxes of approximately ~~\$88,000~~145,000 (both real and personal), and U.S. Small Business Administration is owed approximately \$860,448. In addition Oregon Business Development Corporation ("OBD") has a mortgage for approximately ~~\$660,000~~706,588 and

Cascadia Metals has a mortgage of approximately \$~~630,000~~634,357. The building's value is insufficient to pay all asserted liens. ~~Therefore, Cascadia Metals is partially secured with a secured claim of approximately \$350,000. The IRS asserted tax liens are entirely unsecured by the building.~~ There is a pending motion to sell the building free of the liens. KeyBank will receive approximately \$1,732,098 which is the balance due including fees and interest at the non-default interest rate. The default interest is subordinated to the SBA lien pursuant to agreement. The default amount is \$65,333.74 through October 8, 2015.

Debtor has filed a motion and notice of the sale and a hearing is scheduled for November 4, 2015. The sale notice is substantially as follows:

Laura Lee Hagenauer (the "**Debtor**"), has filed a motion (the "**Motion**") for authority to sell (the "**Sale**") the commercial real property and fixtures located at 3071 Schmidt Lane, Hubbard, Oregon (the "**Property**") to R&R Property Holdings, Inc. ("**R&R**") or a higher and better bidder, free and clear of all liens, claims, encumbrances and interests pursuant to 11 U.S.C. §§ 363(b) and (f); enter into a lease of a portion of the Property (the "**Property Lease**") pursuant to 11 U.S.C. § 363(b); and pay a 4% commission to Coldwell Banker Commercial of Salem, Oregon (the "**Broker**") upon the closing of the Sale of the Property pursuant to Bankruptcy Rule 2016(a) and Local Rule 2016-1(c)(2)(A) & (B).

A hearing on the Motion and any objections to the Motion will be held on November 4, 2015 at 10:00 a.m. (the "**Hearing**") and testimony will be offered, and received if admissible, in support of the Motion and a finding that the purchase of the Property by R&R is being made in good faith and is entitled to the protections afforded by 11 U.S.C. § 363(m).

1. Debtor proposes to sell the Property free and clear of liens, claims, encumbrances and interests pursuant to 11 U.S.C. § 363(f)(2) and (f)(5) (and 11 U.S.C. § 363(f)(1), if applicable) and the terms of Standard Commercial Sale Agreement between the Debtor and R&R dated September 29, 2015 (the “*Sale Agreement*”). A copy of the Sale Agreement is attached to this Statement as exhibit I. Debtor also proposes to enter into the Property Lease to lease back a portion of the Property for use in her business operations. A copy of the Property Lease is attached to this Statement as exhibit J.

2. R&R, the proposed buyer, is a Washington corporation and an affiliate of Cascadia Metals, Inc. (“*Cascadia*”). Cascadia is a primary vendor to the Debtor, one of the Debtor’s largest unsecured and administrative creditors, and the holder of a lien against the Property. If the sale is approved, R&R also will become the Debtor’s landlord under the proposed Property Lease. R&R’s counsel is Brandy A. Sargent, Stoel Rives LLP, 900 S.W. Fifth Avenues, #2600, Portland, Oregon, 97204; Telephone: 503-294-9888; E-mail: brandy.sargent@stoel.com.

3. The address of the Property is 3071 Schmidt Lane, Hubbard, Oregon. The legal description of the Property is:

A tract of land in the Southeast Quarter of Section 33, Township 4 South, Range 1 West, Willamette Meridian, Marion County, Oregon, being a portion of that tract of land described by Warranty Deed from Gregory G. Berning to PBSL, LLC and recorded in Reel 2760, Page 114, Marion County Deed Records, more particularly described as follows:

Beginning at an iron bar that is on record as being North 86° 15' East 1,611.06 feet and South 31° 26' West 1,351.88 feet and North 58° 34' West 641.52 feet from the Northwest corner of the Ewing Purvine Donation Land Claim in Section 33, Township 4 South, Range 1 West of the Willamette Meridian in Marion County, Oregon, which is at an angle point of the Northerly margin of Schmidt Lane (CR 439, 40.00 foot wide) and also being the most Southerly corner of that tract of land deeded to S.W. WEAVER, by Deed

recorded in Volume 178, Page 461, Deed Records; thence North 41° 16' 23" East 402.16 feet to the Northwest corner of Parcel 1 of said PBSL, LLC deed (Paragraph 1); thence along the center of a ditch South 24° 17' 19" East 121.03 feet to an Iron pipe; thence South 49° 47' 19" East 110.55 feet to an iron rod; thence South 41° 35' 19" East 198.66 feet to an iron rod; thence South 58° 33' 19" East 137.23 feet to the Westerly margin of Relocated (1932) Highway 99E (40 feet from centerline); thence South 31° 19' 58" West 249.82 feet along the Westerly margin of said Highway 99E to its intersection with the North line of County Road No. 439; thence North 58° 53' 01" West 605.67 feet along the North right of way line of said Schmidt Lane (20 feet from centerline) to the point of beginning, in the City of Hubbard, Marion County, Oregon.

4. A copy of the full property description or inventory may be examined or obtained by contacting counsel for the Debtor.

5. The Property may be viewed by contacting the Debtor's counsel.

6. Other than the Debtor, R&R and the Broker, there are no other parties to the transaction.

7. Under the Sale Agreement, the gross sale price for the Property is \$2,600,000. All of the liens on the Property exceed \$4,469,734, of which Debtor believes a total of \$2,050,033.08 need not be paid as secured claims because they have either consented or the Court can order the sale under Section 363(f)(5). KeyBank also seeks reimbursement of approximately \$70,000 for fees and costs. Total sales costs will includes a 4% commission to the Broker (i.e., \$104,000, assuming no change to the terms of the Sale) and other costs of closing, estimated to be approximately \$6,299.00. A preliminary list of closing costs to be satisfied by the Debtor may be obtained from the Debtor's counsel. All tax consequences have been considered and no taxes will be owed as a result of the sale. Absent a substantial overbid for the Property, the Sale will result in no net proceeds to the estate after payment of the Sale proceeds to satisfy valid liens on the Property (in the order of their priority) and fees, costs, and taxes payable in connection with the Sale.

8. The Sale is not of substantially all of the Debtor's assets. Debtor will continue to own and operate her business after the Sale. The terms of the Sale are:

(a) sale price of \$2,600,000; (b) earnest money deposit of \$25,000; (c) a contingency period of up to 45 days after the opening of escrow during which R&R will proceed to satisfy itself as to the condition of the Property, environmental matters, and other matters (d) a title review period of 15 days after receipt of a title report; (e) a contingency for Bankruptcy Court approval; and (f) a period of 15 days after satisfaction of contingencies for R&R to close the Sale. In the event that R&R is not the successful purchaser of the Property, the costs of any environmental assessment will be borne by the Debtor.

If R&R is the successful purchaser of the Property, it will lease a portion of the Property back to the Debtor pursuant to the Property Lease. In summary, the Property Lease would commence at the closing of the Sale and continue for an initial period of 12 full calendar months, and thereafter be a year-to-year lease. Either party can terminate the Lease on 90 days' notice at the end of the initial term or any renewal term. For the initial term, the monthly rent would be a "gross rental" of \$15,000 per month, inclusive of monthly base rent of \$12,650 and Debtor's proportionate share of property taxes (estimated at \$1,916.67 per month) and property insurance costs (estimated at \$433.34 per month). After the first year, unless the Property Lease is terminated, the rent becomes "triple net," and Debtor would pay her proportionate share of property taxes, property insurance and maintenance costs. Debtor is responsible for utilities that she uses. At the start of the Property Lease, Debtor would pay the first month's rent (\$15,000) and a security deposit equal to \$15,000 (which would be refundable at the end of the Property Lease, unless applied to cure a breach of the Lease).

9. The Property has been publicly marketed since May 2015 and the offer received from R&R is the highest and best offer received after competitive bidding. No further auction is proposed, but the Sale is expressly subject to overbid prior to the Hearing pursuant to an agreement on the same or better terms and conditions (apart from the purchase price) as the Sale Agreement, including, without limitation, the Property Lease. Competing bids must be submitted to the Debtor no later than 4:00 p.m. on October 23, 2015.

10. Based on a November 2014 appraisal of the Property for \$3,800,000, the Property was initially listed for sale for \$3,775,000. In September 2015, Debtor received an offer of \$2,300,000 for the Property and countered at \$3,175,000. In response, the offer was raised to \$2,400,000. Around the same time, R&R made its \$2,600,000 offer for the Property, which the Debtor countered at \$3,175,000. R&R did not raise its offer, and the Broker has not received any other formal offers for the Property.¹

11. Debtor's primary secured creditor, KeyBank, National Association ("**KeyBank**"), previously filed a motion for relief from the automatic stay to begin the foreclosure process against the Property. Pursuant to a stipulated order resolving that motion, the Property was listed for sale and, in the event the Property was not sold and the Debtor had not confirmed a plan of reorganization by October 1, 2015, KeyBank was to be allowed to pursue foreclosure. Debtor believes that the proceeds of the Property that would be generated in a foreclosure would not exceed the amount to be received in the proposed Sale. Additionally, the offer received from R&R is coupled with the Property Lease, which will allow the Debtor to lease a portion of the Property and avoid moving costs.

¹ The Debtor also received an informal offer of \$2,000,000, but the party making the informal offer never wrote-up a formal offer.

12. The Debtor is proposing the sale in advance of confirmation of a plan because through the sale and leaseback debtor will be able to reduce her monthly expenses and propose a feasible plan. If the sale is not allowed KeyBank could proceed with its foreclosure proceeding.

13. If the sale is not approved on November 4th 2015, debtor is requesting that the sale be approved on confirmation of the Third Amended Plan

14. Lienholders: Based on filed proofs of claim, the following creditors claim liens on the Property (including security interests in fixtures, collectively, the “*Liens*”), in the following amounts and order of priority:

Creditor	Lien Claim	Total Liens
Marion County Assessor’s Office (Prop. Taxes)	\$ 131,680.15	\$ 131,680.15
KeyBank National Association	\$1,622,645.00	\$1,754,325.15
US Small Business Administration	\$ 860,448.55	\$2,614,773.70
Oregon Business Development Corporation	\$ 706,588.97	\$3,321,362.67
Cascadia Metals Inc.	\$ 634,357.58	\$3,955,720.25
Internal Revenue Service – tax lien	\$ 514,014.53	\$4,469,734.78

15. Other than costs of the Sale, no Liens are intended to be paid without further order of the Bankruptcy Court. All of the Liens shall attach to the Sale proceeds in the same order of priority as they attached to the Property. Any Sale proceeds remaining after paying the Liens and expenses, taxes, commissions, fees, costs or other charges as provided in the Motion shall be held in trust until the Court orders payment. At this time, no such excess Sale proceeds are anticipated.

16. The Court appointed the Broker on May 6, 2015. Pursuant to that order, the Broker is proposed to be paid a 4% commission, which will be equal to \$104,000 if the Sale to R&R is approved and closes

If the Court does not approve the sale at the November 4, 2015 hearing, Debtor is seeking approval of the sale as part of the Third Amended Plan on the identical terms as noticed above.

If the sale is approved, the only secured creditors that will be paid will be Marion County taxes, KeyBank approximately \$1,734,432 (its secured debt minus default interest) and SBA a partial payment of approximately \$581,097.24. The liens of Oregon Business Development, Cascadia Metals and the IRS will be unsecured.

Debtor also owns jointly, with her husband, a home located at 1129 Belle Passi Rd., Woodburn, OR 97071 valued at \$500,000.00. The first mortgage on the property is \$159,004 payable to Greentree Loan Servicing. The lien of Oregon Business Development of ~~\$660,000~~706,588 is also secured by this property. Oregon Business Development is secured by the equity for \$350,000.

OPERATIONS IN BANKRUPTCY

Since the filing of the bankruptcy Debtor has had ~~an operating profit of over \$98,176.00 after servicing of the secured debt and payment of \$2,000 per month to the IRS and \$4,000 per month to property taxes through March 2015. After March the payments to secured debt and IRS were reduced by approximately \$18,500 per month. Debtor's Second Amended Plan calls for a cram down of the interest rate on the debt owed to KeyBank to a rate of 6.5% on the line of credit and 6.5% on the mortgage. Sales of \$6,801,307.00 through October 16, 2015 and income and expenses as set forth in the attached report (Exhibit D). As of October 21, 2015 Debtor had total bank balances of \$117,600.24.~~

EFFECT OF PRE-FILING DISSOLUTION OF

Valley Rolling Corp. and DeLaMCC LLC

Debtor believes that there will be no tax consequence from the dissolution prior to filing this case of Valley Rolling Corp. and DeLaMCC LLC, since Valley Rolling was a Subchapter S corporation and all tax attributes passed through to Debtor and her Husband. DeLaMCC was an LLC and likewise all tax attributes passed through to Debtor, her husband and their children.

DISSOLUTION OF CORPORATIONS AND ASSUMPTION OF LIABILITIES AND
ASSIGNMENT OF ASSETS PRIOR TO FILING

Before Debtor filed her Chapter 11 bankruptcy, she entered into agreements with Valley Rolling Mills Corporation and with the owner of the manufacturing facility DeLaMCC LLC to assume all the liabilities of both corporations and for an assignment of all of the assets of the corporations. The execution of the assumption and assignment agreements occurred on September 26, 2014, two days before the Chapter 11 bankruptcy petition was filed. Debtor was the majority owner of both the corporation and the LLC. The minority owners included Debtor's husband and minor children. All parties accepted the assignment and assumption agreements. The owners of the corporation and the LLC signed in favor of the assignment and assumption agreements.

The business facility at 3071 Schmidt Lane, Hubbard, OR 97032, was owned by DeLaMCC, LLC. Debts secured by the business facility, which included a tax lien, exceeded the value of the asset. All of the debt owed by DeLaMCC LLC was secured debt. None of the creditors, which are set forth in the chart below, were harmed by the assignment and assumption

agreement. The creditors secured by the business property owned by DeLaMCC LLC are approximately as follows and are in the order of priority:

- | | | |
|----|--|---|
| 1. | Marion County Assessor's Office – Property taxes | \$ 86,425.00 <u>135,863.00</u> |
| 2. | KeyBank National Association | \$1,600,000.00 <u>1,787,432.28</u> |
| 3. | US Small Business Administration | \$ 860,448.00 |
| 4. | Oregon Business Development Corporation | \$ 660,000.00 <u>706,588.00</u> |
| 5. | Cascadia Metals Inc. | \$ 600,000.00 <u>634,357.00</u> |
| 6. | Internal Revenue Service – tax lien | \$ 57,774.87 |
| 7. | Internal Revenue Service – tax lien | \$ 332,859.48 |

In addition to the debts above secured by the real property, DeLaMCC, LLC also owed Valley Development Initiatives \$228,326.09, secured by the business equipment. Because all of the creditors of DeLaMCC, LLC are secured, and their security continued after the assignment and assumption agreement, none of the creditors of DeLaMCC, LLC are better or worse off because of the assignment and assumption agreement and subsequent Chapter 11 filing by Debtor, Laura Lee Hagenauer.

CREDITORS OF VALLEY ROLLING CORPORATION

The unsecured creditors of Valley Rolling Corporation would have received nothing if Valley Rolling Corporation had not assigned its assets to Debtor, Laura Lee Hagenauer. The only creditors of Valley Rolling Corporation that would have been paid from a liquidation of Valley Rolling by itself, would have been the secured creditors. These included:

- | | | |
|----|--|---------------|
| 1. | Internal Revenue Service | \$ 390,634.35 |
| 2. | Valley Development Initiatives secured by both | \$ 228,326.00 |

Both DeLaMCC, LLC and Valley Rolling

3. KeyBank National Association \$ 549,625.89

secured by accounts receivable.

4. Internal Revenue Service – priority taxes \$ 57,774.00

In addition, to the extent the tax liens were under secured, all but \$136,423.00 would be considered priority taxes and would be paid ahead of any general unsecured creditors of Valley Rolling in a liquidation.

Because these secured creditors retained their liens and because the general unsecured creditors would have received nothing in a Chapter 7 liquidation of Valley Rolling, the unsecured creditors of Valley Rolling were no worse off by Debtor's Assumption and Assignment Agreement than they would have been if Valley Rolling was liquidated without the Assumption and Assignment Agreement.

EFFECT OF ASSUMPTION AND ASSIGNMENT ON DEBTOR'S INDIVIDUAL CREDITORS

If Debtor had been liquidated in a Chapter 7 without the Assumption and Assignment Agreement, her individual creditors are no worse off because of the Assumption and Assignment Agreement. This is because Debtor had personally guaranteed the majority of the debts of both DeLaMCC LLC and Valley Rolling. In a personal liquidation, the amount of debt owed by Debtor on guaranteed general unsecured debt equaled \$524,444.00. Upon liquidation of Debtor, all of her personal assets were fully encumbered or exempt or would have been paid to the IRS, since all of the taxes were a personal obligation, and therefore none of her creditors were harmed by the Assignment and Assumption Agreement.

The major reason why Valley Rolling and DeLaMCC LLC assigned their property interests to Debtor and why she assumed the debt and then filed the Chapter 11, is because otherwise three separate bankruptcy attorneys and three separate bankruptcies would have been necessary. The cost of three separate filings would have been outside of what Debtor, Valley Rolling or DeLaMCC, LLC could afford and Debtor would have been liquidated by KeyBank and the assets of Valley Rolling and DeLaMCC, LLC would have been liquidated by KeyBank with anything left over taken by other secured creditors or the IRS.

RETENTION OF JURISDICTION

Notwithstanding the entry of an order confirming the ~~Second~~Third Amended Plan, the Court shall retain jurisdiction of the Chapter 11 Case pursuant to and for the purposes set forth in Section 1127(b) and 1141-1146 of the Bankruptcy Code to enforce the provisions of the ~~Second~~Third Amended Plan and to ensure that the intent and purposes of the ~~Second~~Third Amended Plan are carried out and given effect. Without limiting the proceeding, the Court shall retain jurisdiction to classify claims or interests of any creditor, determine requests for payment of claims entitled to priority under section 507(a) of the Bankruptcy Code, avoid transfers or obligations to subordinate claims under chapter 5 of the Bankruptcy Code, approve the assumption, assignment, rejection of executory contracts or leases, resolve controversies and disputes regarding the interpretation or enforcement of the ~~Second~~Third Amended Plan, implement the provisions of the ~~Second~~Third Amended Plan and enter orders in aid of confirmation, approve settlements entered by the Debtor or Creditors' Committee on the Debtor's behalf, adjudicate adversary proceedings and contested matters pending or hereafter commenced in the Chapter 11 Case and enter a final decree closing the Chapter 11 Case.

AVOIDANCE CLAIMSACTIONS

Debtor shall retain any and all claims and causes of action whatsoever (whether known, unknown, liquidated, unliquidated, fixed, contingent, matured, unmatured, disputed, or undisputed, and whether asserted or assertable directly, indirectly, or derivatively, at law in equity, or otherwise), including, but not limited to, all Avoidance ClaimsACTIONS, subject to the authority given by the bankruptcy court for the Creditors' Committee to pursue certain Avoidance ClaimsACTIONS. Notwithstanding the entry of an order confirming the ~~Second~~Third Amended Plan, so long as any members of the Creditors' Committee are willing to serve, the Creditors' Committee shall continue until it is dissolved by action of the members thereof or until the ~~Second~~Third Amended Plan is complete and all creditors have been paid in full, whichever occurs first. Neither the Creditors' Committee nor any of its past, present, or future members (or any of the respective past, present, or future officers, directors, employees, or agents of such members) shall have or incur any liability to any holder of a claim or equity interest or to any entity for any act or omission in connection with or arising out of the chapter 11 case, or the negotiations and pursuit of confirmation of the ~~Second~~Third Amended Plan, the consummation of the ~~Second~~Third Amended Plan, the pursuit of any Avoidance ClaimsACTIONS the Creditors' Committee has been authorized to pursue, the administration of the ~~Second~~Third Amended Plan or the property to be distributed under the ~~Second~~Third Amended Plan.

Debtor believes she would have a possible avoidance action against her mother-in-law, Agnes Hagenauer, for money paid to her in the one year prior to filing by Valley Rolling Corp. Debtor had paid Agnes Hagenauer \$21,189.58 during the one year prior to filing of the Chapter 11. The Bankruptcy Code provides that money paid to an insider within one year of

filing a bankruptcy can be recovered by the Debtor in possession or the Trustee for the benefit of the Bankruptcy Estate. The payments to Agnes Hagenauer starting in the 60th month, ~~are a fair resolution because the majority of the other unsecured debt will be paid by the 60th month and her payments will not dilute the amount being paid to the other general unsecured creditors~~ will only be paid if Agnes Hagenauer repays the \$21,189.58 preference payments. The repayment will be paid pro rata to the administrative claims. The Debt to Agnes Hagenauer will not accrue interest during the first 60 months. Interest will only begin after the payments start. Debtor does not intend to pursue the action, but as a concession to the other unsecured creditors is separately classifying the claim and it will be paid starting on the 60th month, if and only if, Agnes Hagenauer has paid to the estate the preference amount of \$21,189.58.

The Creditors' Committee also believes the Debtor ~~may have~~ has a preference/fraudulent transfer action against Bank of America for payments by Valley Rolling Corp. on two employee credit cards. These cards were used by Valley Rolling to purchase product for Valley Rolling to manufacture. The payments were made to Bank of America within the 90 days preceding the Petition Date, were made to a creditor of Valley Rolling because if the payments had not been made, Bank of America would have asserted an unjust enrichment claim against Valley Rolling and the payments allowed Bank of America to receive more than it would have received in a liquidation under chapter 7. The payments made during the preference period to Bank of America total over \$620,000. Debtor is not going to pursue these claims but the Court has entered an order authorizing the Creditors' Committee to pursue such claims:

In addition the Creditors' Committee ~~may intends to~~ pursue a claim against unsecured creditor Cannonball for preferential payments made during the 90 days preceding the

Petition Date on a ~~judgment settlement agreement~~ in the amount of \$15,000. The payments to Cannonball as a Class 11 Claim will only be paid if Cannonball repays the \$15,000 preference payments. -

The Creditors' Committee ~~may also pursue~~ ~~is also pursuing~~ a preference claim against FORA Financial for payments of \$1,168 per business day during the 90 days preceding the Petition Date totaling \$58,430. FORA Financial's purported secured claim was actually entirely unsecured at the time the payments were made based upon the value of the personal property and the lien amounts superior to FORA Financial. The payments to FORA Financial as a Class 11 Claim holder will be paid, if and only if, FORA repays the \$58,430 preference payments.

Debtor has no opinion as to the viability or the value of the Avoidance Claims~~avoidance actions~~. Likewise, Debtor has no opinion as to the projected cost of recovery or the estimated time frame to complete litigation. The Creditors' Committee may, but is not obligated to, pursue any or all of the Avoidance Claims. The proceeds from any transfer recovered by the Creditors' Committee will be used first, to pay for the attorney fees and costs of the Avoidance Claims ~~preference payment~~ litigation, second, to pay administrative expenses that remain unfunded on the Effective Date of the Plan and finally, to pay to general unsecured creditors if there are any excess proceeds.

None of the proceeds of the Preference action litigation will be paid to Reorganized Debtor. If the Creditors Committee is unsuccessful in the litigation, costs of the litigation will be an administrative expense, which will be paid for by Debtor.

Allowed professional fees incurred by the Creditors' Committee, including those incurred -in pursuing or analyzing the Avoidance Claims pre-confirmation- will be paid pro rata from the Accumulated Administrative Account on the Effective Date. The remaining balance owed and amounts incurred post-confirmation will be paid from any Avoidance Claims recoveries and from Debtor's income from operations and/or the other assets of Debtor if liquidated after the payment of allowed secured claims encumbering such assets. The professional person or agent seeking a payment from the Debtor shall submit an invoice to the Debtor, which (absent an objection by the Debtor) the Debtor shall promptly pay. Any objection which cannot be resolved by the parties shall be resolved by the Court. Creditors' Committee counsel may withdraw from representation in the Avoidance Claim actions if counsel is not getting paid on a timely basis.

Before any Avoidance Claims are commenced, the Creditors' Committee will present to Debtor, KeyBank and Cascadia the proposal to pursue the specific Avoidance Claim together with the anticipated cost of pursuing such claim. Before the Committee is authorized to go forward, a majority of the above parties must approve the proposal.

REASONS FOR CHAPTER 11 BANKRUPTCY

The main reason for the Chapter 11 filing was the under capitalization of Valley Rolling Corp. and DeLaMCC when they built the new facility in Hubbard, OR. In addition the recession that started in 2007 and continued into 2012 contributed to the eventual insolvency of Valley Rolling and Debtor, Laura Hagenauer. In 2013, Valley Rolling, Inc. and DeLaMMC, LLC defaulted under their loan agreements with KeyBank. Following these defaults, KeyBank entered into forbearance agreements to allow the borrowers to refinance the debt. Under the

forbearance agreements, the KeyBank loans matured on March 31, 2014. After waiting several additional months for Valley Rolling and DeLaMMC to secure the promised new financing, on August 1, 2014, KeyBank commenced an action in Marion County Circuit Court to collect the amounts due and owing. On September 17, 2014, in violation of the state court injunction, Laura Hagenauer, the controlling person of Valley Rolling and DeLaMMC, transferred all of the assets and liabilities of the companies to herself, individually, in consideration of her agreement to assume all outstanding debt.

~~SECOND~~THIRD AMENDED PLAN AND FEASIBILITY

The source of funds to be received for distribution to creditors will be from the ongoing operations of the business and any recoveries from Avoidance Claims. Distributions will also be made to the secured creditors Marion County, KeyBank, and SBA, Oregon Development Corporation and Cascadia Metals from the sale ~~or refinance~~ of the Valley Rolling building located at 3071 Schmidt Ln NE Hubbard OR 97032. There will still be a balance of approximately ~~\$300,000~~279,351 owed to ~~Cascadia Metals~~SBA after the sale. None of the other secured creditors, including OBD owed \$706,588 and Cascadia Metals owed \$634,357 will be paid from the sale.

During the duration of the ~~Second~~Third Amended Plan, and as long as payments to Classes 1-~~12 and Class 15~~ 17 remain unpaid, the Debtor shall not sell, lease, transfer, convey, assign, encumber or voluntarily lien any of Debtor's assets, unless (i) such sale, lease, transfer, conveyance, assignment, encumbrance or lien is related to a non-material asset of Debtor; (ii) the asset is replaced with an asset of equal or greater value within ten (10) days after the transaction; (iii) the encumbrance or lien is the result of a refinance of an existing obligation on more

favorable terms than the prior encumbrance or lien; or (iv) such sale, lease, transfer, conveyance or assignment is performed in the ordinary course of Debtor's business consistent with past practices, and will not have a material adverse effect on the business or financial condition of Debtor.

DEBTOR'S BUDGET INFORMATION

Attached as Exhibit B are Debtor's cash flow projections, which do not include Debtor's monthly household expenses. Debtor's household expenses are listed on the attached Exhibit G and total \$4,396.00 per month. Attached as Exhibit C are the monthly plan payments.

DEFAULT

In the event the Debtor defaults in the performance of any of the obligations under the ~~Second~~Third Amended Plan, the holder of each affected claim may pursue such remedies as are available at law or in equity. An event of default occurring with respect to one claim shall not be an event of default with respect to any other claim. Nothing contained in the ~~Second~~Third Amended Plan shall limit the right of any creditor to reopen this case or move to convert the case to a liquidation under Chapter 7 of the United States Bankruptcy Code if cause exists for such relief.

TAX CONSEQUENCES

The liquidation analysis shows the tax that will be owed upon sale of the building, even with the capital gains taxes that will be owed upon sale of the properties, Debtor's ~~Second~~Third Amended Plan is still feasible

EXECUTORY CONTRACTS AND UNEXPIRED LEASES

None

RISKS

Risks include that Debtor will be unable to meet cash flow projections and will then be unable to pay the payments called for under the ~~Second~~Third Amended Plan. Another risk is that Debtor will be unable to sell the building at 3071 Schmidt Lane NE, Hubbard, Oregon for enough to pay the secured creditors scheduled to be paid from the sale.

If Debtor is unable to make the payments called for by the ~~Second~~Third Amended Plan, Debtor might have to convert the case to a case under Chapter 7 of the bankruptcy code and liquidate.

VALUE OF ASSETS

The real property listed on attached Exhibit A was valued based upon the pending sale price and Debtor's opinion of value.

The value of inventory is based upon the cost of the inventory.

The value of the accounts receivable is based upon the book value of the receivables. The value of equipment and other personal property is based upon Debtor's opinion of value.

UNFUNDED 401(K) PLAN

The claim is based upon employee contributions that were withheld from the employees' paycheck, but never remitted to the 401(k) Plan, and unpaid employer contributions due from the required Safe Harbor provision within the 401(k) Plan. From February, 2011 employees had money withheld from their pay to be forwarded to the 401(k) Plan. The employees' contributions were instead used by the Debtor for other expenses and were not forwarded to the 401(k) Plan. Additionally, the Employer failed to make 2011, 2012 and 2013

contributions to the 401(k) Plan that were required by the 401(k) Plan Document. EBSA has reviewed records produced by the Debtor, including withholding summaries, asset custodian records and employee paystubs.

After reconciling the records of the Debtor and the 401(k) Plan's accounts, the amount of \$139,834.31 remains due and owing to the 401(k) Plan. This amount consists of \$63,185.57 in employee contributions, \$62,458 in employer contributions and \$14,190.74 in interest accrued on unremitted employee contributions.

In discussions with the Department of Labor representative, Debtor's counsel was advised that the Department of Labor intended to vote on the Plan, but that could change if counsel for the Department of Labor advised otherwise.

RETENTION OF PROPERTY

Debtor intends to retain all personal property. The real property at 3071 Schmidt Lane NE, Hubbard, Oregon ~~will be immediately listed for sale at \$3,775,000 and sold on or before February 1, 2016; if the real property is not sold by that timeframe, then KeyBank will be entitled to foreclose its lien against the real property. Debtor will either lease back a part of the facility or move to another location~~ has a pending sale for \$2,600,000.00 as set forth above.

~~COST OF MOVING IF NECESSARY AND ESTIMATED RENT PAYMENT~~

~~Based upon Debtor's discussions with the real estate broker, Debtor believes the total monthly rental payment for a new facility of 50,000 square feet will be \$28,875.00. In addition, if Debtor is unable to rent at the current location, Debtor estimates the total moving costs to be \$83,851.00. Debtor estimates that the time necessary to move and set up would be seven days. Debtor estimates the total loss in net revenue would be \$20,000.~~

RENTAL COST

Debtor as part of the sale to R & R is leasing back the building for \$15,000 per month.

DISCUSSION OF CASH FLOWS

Attached cash flow projections, Exhibit B, show that in order for the ~~Second~~Third Amended Plan to be feasible there needs to be a net cash flow before plan payments and rent of approximately ~~\$60,000~~49,557.02 per month from Valley Rolling. Debtor's cash flows since the date of filing show that Debtor has had average net income from Valley Rolling of approximately ~~\$35,000~~42,000 per month before items to be paid through the ~~Second~~Third Amended Plan. See attached Exhibit C. ~~The cash flow projections include a payment provision for both back property taxes and current property taxes. See Exhibit B to this Amended Disclosure Statement.~~ The cash flow projections include a ~~5%~~3% increase per year in gross sales and a 1% - 3% increase in expenses. This is included in the projections to account for an improving economy and also to account for inflation. Before the recession in 2008, Debtor had annual sales of \$9,592,273.66 in 2007. Last year, 2014, total sales were \$7,540,136.00. If the cash flows are not met, Debtor will be unable to make the payments called for under the ~~Second~~Third Amended Plan of Reorganization and Debtor's reorganization may fail.

FUNDS FOR PAYMENT OF ADMINISTRATIVE AND 503 CLAIMS

If Debtor does not have funds on hand sufficient to make the proposed payments to administrative and 503(b) claims, the Plan will not be confirmable. This will require Debtor to have not less than ~~\$72,000~~136,008 in its restricted account on the date of confirmation. The Debtor will notify the Bankruptcy Court, the U.S. Trustee, counsel for the Creditors' Committee,

Cascadia Metals, Inc. and KeyBank as soon as practicable, but in any event not less than ten (10) days prior to the confirmation hearing if it does not appear that Debtor will have sufficient funds on hand to make the payment on the Effective Date.

ALTERNATIVES

Alternatives to this ~~Second~~Third Amended Plan include dismissal of the case, conversion to a case under Chapter 7 or adoption of a different plan. If the case is dismissed, creditors may assert and enforce their claims against Debtor by any method allowed by law. Secured creditors may foreclose their security interest and creditors may obtain Judgment and levy on unencumbered assets.

If this case is converted to a case under Chapter 7, a trustee will be appointed to liquidate the Debtor's assets for the benefit of the estate. Costs of liquidation, secured claims (with respect to the specific collateral liquidated), administrative claims, priority tax claims, and Debtor's exemptions will be paid in full before any payment is made to unsecured creditors. Exhibit A shows the proponent's estimate of the possible results if the Debtor is liquidated in a Chapter 7 case, including the resultant amount available to pay unsecured claims.

The proponent believes that if the Debtor were liquidated in a Chapter 7 the amount available to pay general unsecured creditors would be 0%. Debtor is proposing to pay all unsecured claims plus 3.25% interest. Attached as Exhibit A is the liquidation analysis.

VOTING AND CONFIRMATION

Who May Vote. Creditors are entitled to vote on confirmation of the ~~Second~~Third Amended Plan unless (i) the class is unimpaired (presumed to accept) or are to receive no distribution (presumed to reject); (ii) an objection has been filed to that creditor's

claim; or (iii) the claim is unclassified (required by law to be paid in full). A creditor whose claim has been objected to and who wishes to vote must move to have its claim allowed for voting purposes by filing a motion for such relief in time for that motion to be heard at or before the confirmation hearing. All classes of claims will be entitled to vote except the Unclassified Claims.

How to Vote. Fill out and return the attached ballot so that it is received by Debtor's counsel on or before (date will be set by the Court). Mail to Ted A. Troutman, 5075 SW Griffith Dr, #220, Beaverton, OR 97005.

Effect of Vote. A class of creditors accepts the ~~Second~~Third Amended Plan if it is accepted by a majority in number and two-thirds in dollar amount of creditors who cast ballots. Because this is an individual Chapter 11 the court may confirm the ~~Second~~Third Amended Plan even if only one class of creditors accepts the ~~Second~~Third Amended Plan.

Deadline for Voting to Accept or Reject the ~~Second~~Third Amended Plan. The Court will set a Confirmation Hearing date. Notice of that date will be mailed to each creditor. If you are entitled to vote whether to accept or reject the ~~Second~~Third Amended Plan, you will vote on the Ballot that we will mail to you along with the ~~Second~~Third Amended Plan. A sample copy of the Ballot is attached as Exhibit J. You must return the Ballot by the date set by the Court or it will not be counted. Debtor believes that all classes of creditors are entitled to vote except for unclassified claims. All creditors have a choice to vote for or against the ~~Second~~Third Amended Plan. The Court cannot confirm the ~~Second~~Third Amended Plan unless at least one class of Impaired Creditors accepts the ~~Second~~Third Amended Plan.

Impairment of Claims. As noted above, the holder of an allowed claim may vote only if it is in a class that is impaired under the ~~Second~~Third Amended Plan. You will find this in Section 1124 of the Bankruptcy Code. A class is considered Impaired if the ~~Second~~Third Amended Plan alters the legal, equitable, or contractual rights of the members of that class. Debtor believes that all of the classes of creditors, other than administrative claims, and unclassified claims will be allowed to vote. **Even if you are not entitled to vote on the ~~Second~~Third Amended Plan, you have a right to object to the confirmation of the ~~Second~~Third Amended Plan and to object to the adequacy of the Amended Disclosure Statement.**

Treatment of non-accepting Classes. If one or more Impaired Classes reject the ~~Second~~Third Amended Plan, the Court may none the less confirm the ~~Second~~Third Amended Plan if the non-accepting classes are treated in the manner described by 1129(b) of the Code. The ~~Second~~Third Amended Plan that binds non-accepting classes is called a “cram down” plan. The Code allows the ~~Second~~Third Amended Plan to bind non-accepting classes of claims if it meets all the requirement for confirmation except the voting requirement of 1129(a)(8) of the code, it does not discriminate unfairly and is fair and equitable toward each impaired class that has not voted to accept the ~~Second~~Third Amended Plan. **You should consult your own attorney about how a “cram down” confirmation will affect your claim, as variations on this general rule are numerous and complex.**

Financial Information. Debtor intends to make the payments required under the ~~Second~~Third Amended Plan from cash available on the effective date and from future revenue from operation of Valley Rolling and from sale or refinance of the real property located at 3071

Schmidt Ln NE, Hubbard, OR 97032. The cash flow projection, Exhibit B, shows the

~~Second~~Third Amended Plan is feasible.

Operations in Chapter 11. During the ~~9-12~~ months since the petition date, Debtor has collected gross revenues of approximately \$~~5,429,163~~6,801,307. The net revenue for Debtor after adequate protection payments has been approximately \$~~98,176~~137,976 through ~~July~~ 31 October 10, 2015. Upon request, Debtor will provide copies of monthly operating reports filed with the Court.

Cash Available on effective Date.

(1) Cash on hand as of ~~07/31/15~~10/21/15: \$~~80,395~~117,600.24

(2) The total amount to be paid on the Effective Date:

~~\$58,108.00~~154,559, plus approximately \$72,000 in the ~~Accrued Administrative Account to Allowed Administrative Claims, pro rata.~~

Liquidation Analysis. General unsecured creditors would be paid \$-0- in a Chapter 7 liquidation. See attached Exhibit A.

Attached as Exhibit B is a cash flow analysis.

Attached as Exhibit C is a plan payment chart.

Attached as Exhibit D are historical profit and loss statements post-petition.

Attached as Exhibit E are historical profit and loss statements pre-petition.

Attached as Exhibit F is a current balance sheet and pro forma balance sheet.

Attached as Exhibit G is Debtor's personal monthly budget.

Attached as Exhibit H is a Sample Ballot for accepting or rejecting ~~Second~~Third Amended Plan.

TREATMENT OF CLASSES

Class 1 Impaired Secured Claim of KeyBank secured by 3071 Schmidt Lane NE,

Hubbard, OR 97032 in the approximate amount of \$~~1,605,401.05~~1,787,432.28. ~~The interest rate will be reduced to 6.5%. The payments on the loan will be \$14,730.00 per month until claim will be paid from~~ the sale of the property at 3071 Schmidt Lane NE, Hubbard, OR 97032. ~~The property will be immediately listed and will be sold on or before February 1, 2016. If not sold by that date, the automatic stay or discharge injunction shall terminate with respect to KeyBank and KeyBank shall be relieved from the effect of any stay under the Bankruptcy Code and any other restriction on the enforcement of its lien against the property. The Debtor shall make regular payments to KeyBank in the amount of \$14,730 until the earlier of the sale of the property or February 1, 2016. Debtor expects the sale of the property for \$2,600,000 will be approved at a hearing for approval to sell the property free of liens scheduled for November 4, 2015. The additional approximately \$55,333.74 owed to KeyBank for default interest will be subordinated to the claim of SBA and will become a Class 11 unsecured debt.~~

Class 2 Impaired Secured Claim of KeyBank secured by the accounts receivable,

equipment and accounts of Debtor in the approximate balance of \$~~562,363.00~~430,932.11. The loan documents will be modified to reduce the interest rate to 6.5% per annum. The loan will be modified to require monthly payments of \$~~11,003.28~~8,431.68 for 60 months ~~upon starting 30 days after~~ the Effective Date of the ~~Second~~Third Amended Plan. Any pre-petition default on the loan will be waived.

Class 3 Impaired Secured Claim of Valley Development Initiatives secured by the

equipment formerly owned by Valley Rolling, Inc. and DeLaMCC, LLC. The balance of the

loan is approximately \$229,028.88. The loan documents will be modified to require monthly payments of ~~\$1,129.00~~\$2,542.69 ~~which represents~~with interest ~~only~~ at 6% per annum. These payments will start ~~on 30 days after~~ the Effective Date and continue for a period of ~~18~~120 months, ~~at which time the loan will require monthly payments of \$1,791.00 for a period of 42 months. At the end of 42 months the entire unpaid balance of principal and interest will be due. The balance due at the end of the 42 months will be \$198,926.70 and can be paid out of Debtor's cash flow as set forth on attached Exhibit B.~~

Class 4 Impaired Claim of Oregon Business Development Initiatives secured by a second lien on Debtor's residence, a third lien on Debtor's building at 3071 Schmidt Lane NE, Hubbard, OR 97032, and a third lien on the personal property of Valley Rolling. Any pre-petition default on the loan will be waived. The loan is in the approximate amount of ~~\$660,000~~\$706,588.00. ~~The loan will be paid at \$4,250 per month until the business property~~There is no equity in the building at 3071 Schmidt Lane NE, Hubbard OR 97032 to support the secured claim on the building is sold, at which time the loan will be paid in full. There is no equity in the personal property to support the secured claim. There is \$350,000 in equity in Debtor's residence to support the lien. The balance of the lien in the amount of \$356,588 will be paid as an unsecured claim pursuant to Class 11. The secured claim in the amount of \$350,000 will be paid interest only at 4% with monthly payments of \$1,166.67 for 45 months. The balance of \$350,000 will then be re-amortized over 240 months at 4% interest and monthly payments of \$2,120.93. The first payment will be due 30 days after the Effective Date.

Class 5 Impaired Secured Claim of US Small Business Administration of \$860,448.55 secured by a third lien on the property at 3071 Schmidt Lane NE, Hubbard, OR

97032. ~~For a period of 12 months following the Effective Date of the Second Amended Plan, the monthly payments will be interest only with payments in the amount of \$1,980.00.~~ The loan will be paid ~~in full~~ approximately \$581,097.24 upon the sale of the business property at 3071 Schmidt Lane NE, Hubbard, OR 97032. The balance of the loan will be paid as a Class 11 unsecured claim.

Class 6 Impaired Unsecured Inventory Related Claims of Current Suppliers.

These claimants are:

Cascadia Metals, Inc. (approximate)	\$300,000.00
RF Factor	61,107.25
Winrock – Superior Plus	42,922.41
Atlas Bolt & Screw	8,109.88
Champion Metal of Washington	<u>12,167.97</u>
TOTAL	\$424,307.51 <u>124,307.51</u>

These creditors will be paid the amount of any current invoice shipped after confirmation of the ~~Second~~ Third Amended Plan plus an additional 1.5% of the invoice to apply toward the unpaid claim. These payments will continue until the claim is paid in full plus 3.25% interest. The payments will start 30 days after the Effective Date. If any of the claimants cease to be suppliers of Debtor, the balance left owing on the claim will be amortized with monthly payments for ~~72~~ 120 months with 3.25% interest.

Class 7 Impaired Unsecured Claim of Cascadia for balance of \$634,357.58. This balance will be paid after the 503(b)(5) Claim of Cascadia has been paid in full. The balance

will be paid the amount of any current invoice shipped after confirmation of the Third Amended Plan plus 1.5% of the invoice.

Class 8 Unimpaired Secured Claim of GreenTree Home Mortgage in the amount of \$159,004.44 secured by Debtors personal residence at 1129 Belle Passi Rd., Woodburn, OR 97071. Debtor will continue to make the payments according to the terms of the mortgage. At the time the case was filed, there was no arrearage on the GreenTree Home Mortgage. Since the filing of the case, Debtor did become delinquent on the mortgage, however that delinquency has been cured. Debtor will stay current on the GreenTree Home Mortgage loan.

Class 89 Impaired Secured Claim of Marion County secured by Debtor's real property at 3071 Schmidt Lane NE, Hubbard, OR 97032 in the approximate amount of \$124,167.

~~Debtor will pay \$4,000 for the past due property tax each month and pay the current taxes as they come due in 3 monthly installments as allowed by the County. The taxes will accrue interest at the statutory rate of 16%. The claim will be paid in full upon sale of the property.~~

~~Class 9 Impaired Secured Claim of Cascadia Metals Inc. in the amount of \$350,000 secured by a fourth lien on Debtor's real property at 3071 Schmidt Lane NE, Hubbard, OR 97032. Debtor will make no payments on this claim until the sale of the property. Cascadia will receive all funds left after payment of the prior liens. The balance left owing, estimated at \$350,000, constitutes a general unsecured claim, a class 6 claim.~~

~~Class 10 Impaired Unsecured Claim of Chase Bank in the amount of \$110,496.64. This claim is for Debtor's use of a personal credit card to fund the Valley Rolling operation. The claim will be amortized over 120 months with interest at the rate of 3.25% per annum. The first~~

~~payment will be due on the Effective Date in the amount of \$1,079.76 with an equal monthly payment thereafter for a total of 120 months.~~

Class ~~1110~~ Impaired ~~Claim of~~ Unsecured Claims Under \$1,000 will be paid 60 days after the Effective Date of the ~~Second~~ Third Amended Plan without interest. These claims are as follows:

Primesource Building Products	\$935.20
Wells Fargo	870.00
Century Link	773.29
Pitney Bowes Purchase Power	730.14
Long Brothers Building Supply Inc.	630.15
AT&T	610.74
Pacific Marketing	583.68
J.J. Thayer Company	569.73
Pitney Bowes	432.40
Davison Auto Parts	384.39
Teletrac	337.00
Commercial Business Machines	250.00
Amerititle	200.00
G.W. Hardware	199.19
Industrial Welding Supply, Inc.	165.69
Oak Harbor Freight Lines, Inc.	69.84
Marion County Tax Collector	42.99

Northwest Natural Gas	13.16
Fastenal	<u>8.89</u>
TOTAL	\$7,806.48

Class ~~4211~~ Impaired Claim of Unsecured Creditors with claims over \$1,000 that are not Current Inventory Suppliers. These claims total ~~\$467,559.71~~ \$1,345,139.30 and will be ~~amortized over 84 months with 3.25% interest~~ paid interest only payments for the first 45 months starting 30 days after the Effective Date. The total monthly payment amount will be ~~\$6,230.83~~ \$3,643.09. After 45 months the payments will increase to amortize the debt over 120 months with total monthly payments of \$14,243.08. These creditors and monthly payments are as follows:

	<u>Balance Owed</u>	<u>Interest Only</u>	<u>After 45</u>
		<u>Payment</u>	<u>Months</u>
Marc Nelson Oil Products	\$17,985.35	\$239.68 <u>48.71</u>	<u>\$ 190.44</u>
Discover	17,175.84	228.89 <u>46.52</u>	<u>181.87</u>
Mackey Porth & Unrein	9,838.97	84.96 <u>26.65</u>	<u>104.18</u>
Toyota Lift Northwest	6,375.00 <u>5,078.80</u>	67.68 <u>13.76</u>	<u>53.78</u>
KeyBank (default interest)	55,333.74	149.86	585.90
SBA	279,351.31	756.58	2,957.93
FORA Financial ²	45,576.20	123.44	482.59
Chase Bank	110,496.69	299.26	1,170.00
Oregon Business Development	356,588.97	965.76	3,775.76

² But see Paragraph 2, Page 19 above. Before FORA Financial can receive any distribution, it must pay back the preference payments.

Les Schwab	2,901.89	38.67 7.86	<u>30.73</u>
MWI Components	2,950.74	38.11 7.99	<u>31.24</u>
Mt. Angel Telephone	2,492.44	33.22 6.75	<u>26.39</u>
National Manufacturing Co.	2,014.98	26.85 5.46	<u>21.34</u>
Aramark Uniform Services	1,927.19	25.68 5.22	<u>20.41</u>
Artis Metals Company, Inc.	1,455.31	19.39 3.94	<u>15.41</u>
McMinnville Gas Inc.	1,406.36	18.74 3.81	<u>14.89</u>
Portland General Electric	1,332.90	17.76 3.61	<u>14.11</u>
Protec, Inc. Security, Fire & Video	1,295.00	17.26 3.51	<u>13.71</u>
Cannonball ³	29,134.12	388.25 78.90	<u>308.49</u>
ISS West	224,493.64	2,991.66 608.00	<u>2,377.06</u>
Euler Hermes	48,414.04	645.18 131.12	<u>512.63</u>
Penske (Disputed)	60,949.29	346.66 165.07	<u>645.36</u>
IRS General Unsecured	14,254.31 50,931.92	189.96 110.86	<u>433.41</u>
Associated Management Consultants (AMCI)	<u>26,013.61</u>	346.66 70.45	<u>275.45</u>
TOTAL	\$ 467,559.71 1,345,139.30	\$ 6,230.83 3,643.09	<u>\$14,243.08</u>

Class ~~13~~12 Impaired Unsecured Claim of Agnes Hagenauer in the amount of \$259,000. This claim will be paid starting in the 60th month after confirmation with 3.25% interest only if she has repaid to the Creditors' Committee, pursuant to Section 7 of the Third Amended Plan, the preference payment of \$21,189.58 she received. Monthly payments starting the 60th month after confirmation will be \$4,682.72 per month until paid in full. The claim of

³ But see Paragraph 1, Page 19 above. Before Cannonball receives any distributions, it must pay back the preference amounts.

Agnes Hagenauer in the amount of \$259,000 will not accrue interest until after payments begin in the 60th month.

Class ~~4413~~ Impaired Unsecured Claim of Dennis Hagenauer in the amount of \$57,957.36 for money advanced by Dennis Hagenauer to Valley Rolling on his personal credit lines and in cash. This claim will be paid ~~starting 60 months after the Effective Date after Class 11 is paid in full~~ with monthly payments of \$1,047.87 for 60 months. Interest will accrue starting in the ~~60th~~ 165th month at 3.25% per annum.

Class ~~4514~~ Impaired Unsecured Claim of Employee Bruce Kahler in the amount of \$59,309.47. This debt will be paid ~~in full with 3.25% interest starting on the Effective Date after Class 11 is paid in full~~. Payments will be \$1,072.32 per month for 60 months. Interest will accrue starting in the 165th month at 3.25% per annum.

Class ~~4615~~ Impaired Claim for Unfunded 401(k) Plan in the amount of ~~\$126,709.00~~ 139,834.31. This claim is for unfunded 401(k) contributions for employees of Valley Rolling Corp. including Debtor and her husband. \$4,795.46 is priority debt and will be paid on the Effective Date. Payments on this claim will start January of 2018 in the amount of \$3,500 per month with ~~out~~ interest at 3% until paid in full.

Class ~~4716~~ Impaired Secured Claim of KeyBank secured by 3071 Schmidt Lane NE, Hubbard, OR 97032, which is the amount of KeyBank's indebtedness in Class 1 by which the default rate of interest exceeds the non-default rate of interest in KeyBank's claim, and any late fees, pre-payment penalties and other default charges included in KeyBank's claim, which are subordinate to the SBA's Class 5 claim, as provided in the Prior Lienholder Agreement between SBA as assignee and KeyBank, dated February 14, 2012 and recorded February 23, 2012 in

Marion County, Oregon, recording number 3359 p 88. These amounts will be paid from the sale of 3071 Schmidt Lane NE after payment in full to SBA Class 5. Any amount unpaid will be a Class 11 General Unsecured claim.

Class 4817 Disputed Secured Claim of AMCI (Associated Management Consultants Inc.) in the amount of \$26,013.61. Debtor asserts the claim is unsecured and intends to file an objection to secured status of the claim. If the Court determines the claim is secured, the claim will be paid with five percent (5%) interest over sixty (60) months with monthly payments of \$490.91 until paid. If the claim is determined by the Court to be unsecured, it will be paid as part of Class ~~12-11, over eighty-four (84) months at three and one-quarter percent (3.25%) interest and monthly payments of \$346.66.~~

TREATMENT OF UNCLASSIFIED CLAIMS

Administrative Claims allowed by the Court for professional fees of Debtor's counsel, Debtor's financial consultant and Committee's Counsel shall be paid as follows: (1) a pro rata share of the account established pursuant to the Stipulated Final Order For Use of Cash Collateral (Doc. No. 153) at paragraph 10, (the "Accumulated Administrative Account") along with the Allowed 503(b)(9) Claims as set forth below, upon the Effective Date; (2) a pro rata share of any Avoidance Claims recoveries; (3) a pro rata share of monthly payments of \$3,0004,000 per month ~~from starting 30 days after~~ the Effective Date ~~for 12 months;~~ (4) ~~a pro rata share of monthly payments of \$3,500 per month for the next 12 months; and (5) a pro rata share of monthly payments of \$4,000 per month thereafter~~ until paid in full.

~~IRS Secured Claim~~ in the amount of \$311,973.83 will be paid starting on the November 20, 2015 with monthly payments of \$7,043.63 and interest at the rate of 3% per annum until paid in full.

IRS Secured Claim for Amounts Due that Would Otherwise be General

Unsecured Claim pursuant to Bankruptcy Code. The IRS secured claims that, but for the security would otherwise be general unsecured claims can be paid over a longer period than sixty (60) months. ~~This~~ The claim is for penalty ~~in the amount of \$136,423.00 and is secured by Debtor's personal property valued at \$109,745.00. It will be paid over 84 months with equal payments of \$1,288 starting 30 days after the Effective Date. \$500 per month starting November 2015 through September 2017. Starting October 2017 the payments will increase to \$1,000 per month through September 2018. Starting October of 2018 the payments will increase to \$1,250 through September of 2019. Starting October 2019 the payments will increase to \$1,500 per month through September of 2020. Starting October of 2020 the payments will increase to \$2,500 per month and continue until paid in full.~~ Interest will accrue on the unpaid balance at 3% per annum.

IRS Priority Claim in the amount of ~~\$51,363.78~~ \$363,337.83 will be paid starting ~~November~~ January 20, ~~2015~~ 2016 with monthly payments of ~~\$1,136.90~~ \$8,730.48 and interest at three percent (3%) until paid in full.

Oregon Department of Revenue Priority Claim. Upon the Effective Date of the ~~Second~~ Third Amended Plan, the unpaid balance of ~~\$47,287~~ \$56,690 will be paid over ~~48~~ 45 months with monthly payments of ~~\$1,154.41~~ \$1,462.34. The claim will be paid with interest of 8% per annum as required under § 511 of the bankruptcy code.

Priority Tax Claim of California Board of Equalization in the amount of

\$9,838.97 will be paid over ~~48~~45 months with interest at the statutory rate of 9% per annum.

Monthly payments starting on the Effective Date of the ~~Second~~Third Amended Plan will be

~~\$244.84~~258.42.

Priority Claim of the Oregon Employment Division in the amount of

\$50,902.49 will be paid over ~~48~~45 months with the statutory interest rate of 8% per annum and

monthly payments starting on the Effective Date of the ~~Second~~Third Amended Plan in the

amount of ~~\$1,242.68~~1,313.05.

503(b)(9) Claims. There are filed 503(b)(9) administrative claims of

\$332,068.28. These claims are all from current suppliers including Cascadia Metals, Inc. which

has filed a 503(b)(9) claim for \$137,544.18, West Coast Metals for \$174,456.90 and Atlas Bolt

for \$20,067.20. These claims will be paid ~~1.8%~~1.5% additional funds for each invoice for goods

sold to Debtor. If the creditor ships goods invoiced at \$100,000 they will be paid \$100,000 plus

~~1.8%~~1.5% toward the 503(b)(3) claim which would equal an additional \$1,800. This will

continue until the claim, plus 3.25% interest, is paid in full. It is estimated that the amount of

time required to pay the 503(b)(9) claims in full is 36 months from the Date of Confirmation as

set forth on attached Exhibit B. Cascadia Metals and West Coast Metals have verbally agreed to

the proposed treatment.

Penske Administrative Claim for post-petition charges incurred between

September 29, 2014 and November 4, 2014 in the amount of \$25,976.75. ~~Debtor has filed a~~

~~claim dispute on this claim alleging the claim should be reduced to \$4,607.37. Debtor will be~~

~~required to pay on the Effective Date of the Plan, the full allowed claim of Penske, unless Penske~~

~~agrees in writing to be treated the same as the other administrative claims~~Debtor and Penske
have agreed this claim will be paid \$12,988.38 on the Effective Date, plus 9 monthly payments
of \$1,443.15 starting 30 days after the Effective Date.

DATED: ~~August 18~~October 23, 2015

/s/Laura Lee Hagenauer

Laura Lee Hagenauer

PRESENTED BY:

/s/Ted A. Troutman

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Of Attorneys for Debtor

EXHIBIT LIST

EXHIBIT A – Liquidation Analysis

EXHIBIT B – Cash Flow Analysis

EXHIBIT C – Plan Payment Chart

EXHIBIT D – Historical Profit & Loss Statements Post-Petition

EXHIBIT E – Historical Profit & Loss Statements Pre-Petition

EXHIBIT F – Current Balance Sheet

EXHIBIT G – Personal Monthly Budget

EXHIBIT H – Sample Ballot for accepting or rejecting plan

EXHIBIT I – Sale Agreement

EXHIBIT J – Proposed Lease

EXHIBIT A
LIQUIDATION ANALYSIS
Laura Lee Hagenauer
Bankruptcy Case No. 14-63530-fra11

Building and Land
3071 Schmidt Lane NE, Hubbard, OR 97032

Value	\$3,775,000.00 <u>\$2,600,000.00</u>
1 st lien – KeyBank	<1,605,401.00>
2 nd lien – SBA	< 811,075.00>
3 rd lien – Oregon Business Development	< 660,000.00>
4 th lien – Cascadia Metals	< 634,358.00>
Marion County Tax	< 124,000.00>
IRS liens	< 481,899.61>
Cost of Sale – 7%	< 266,000.00>
Trustee's Commission	< <u>136,500.00</u> >*
Equity	< 944,233.01 <u>2,121,733.00</u> >
Net to Estate	\$ -0-

Debtor's Residence
1129 Belle Passi Rd., Woodburn, OR 97071
50% Interest

Value	\$ 250,000.00
1 st lien – GreenTree (1/2)	< 79,502.00>
2 nd lien – Oregon Business Development (paid by	
— Sale of building on Schmidt Lane)	-0- <u>< 660,000.00></u>
Trustee's Commission at 3%	< 7,500.00>
Cost of Sale – 7%	< 17,500.00>
Exemption	< <u>22,975.00</u> >
Equity	\$ 122,523.00
IRS lien (\$481,899.61)	< <u>122,523.00</u> >
Net to Estate	\$ -0-

IRS lien remaining after house sale - \$481,899.61 - ~~\$122,523.00~~ -0- = \$ ~~359,576.61~~ 481,899.61

Whole Life Policy

Value	\$ 9,936.56
IRS lien	< 9,936.56>
Net to Estate	\$ -0-

Remaining IRS lien - ~~\$359,576.61~~ 481,899.61 - \$9,936.56 = \$ ~~349,640.05~~ 471,963.05

Household Goods

Value	\$ 6,000.00
-------	-------------

IRS lien	< <u>6,000.00</u> >	
Net to Estate		\$ -0-

Remaining IRS lien - \$~~349,640.05~~471,963.05 - \$6,000.00 = \$~~343,640.05~~465,963.05

Books, Pictures, Home Décor

Value	\$ 1,500.00	
Exemption	< <u>1,500.00</u> >	
Net to Estate		\$ -0-

Clothing and Shoes

Value	\$ 500.00	
Exemption	< <u>500.00</u> >	
Net to Estate		\$ -0-

Jewelry

Value	\$ 1,000.00	
Exemption	< <u>1,000.00</u> >	
Net to Estate		\$ -0-

Annuity

Value	\$ 57,858.00	
IRS lien	< <u>57,858.00</u> >	
Net to Estate		\$ -0-

Remaining IRS lien: \$~~343,640.05~~465,963.05 - \$57,858.00 = \$~~285,782.05~~408,105.05

Valley Rolling Accounts Receivable

Value	\$ 422,308.49	
KeyBank lien	< <u>548,610.21</u> >	
Net to Estate		\$ -0-

Remaining KeyBank lien: \$548,610.21 - \$422,308.49 = \$126,301.72

1988 Bounder Motorhome ½ interest

Value (1/2)	\$ 5,150.00	
IRS lien	< <u>5,150.00</u> >	
Net to Estate		\$ -0-

Remaining IRS lien: \$~~285,782.05~~408,105.05 - \$5,150.00 = \$~~280,632.05~~402,955.05

1997 Ford Expedition
½ interest

Value (1/2)	\$ 500.00	
Cost of Sale – 10%	< 50.00>	
Trustee's Commission – 3%	< 15.00>	
IRS lien	< <u>435.00</u> >	
Net to Estate		\$ -0-

| Remaining IRS lien: ~~\$280,632.05~~ 402,955.05 - \$435.00 = ~~\$280,197.05~~ 402,520.05

2011 Ford F350
½ interest

Value (1/2)	\$ 17,000.00	
Cost of Sale – 10%	< 1,700.00>	
Trustee's Commission – 3%	< 510.00>	
Debtor's Exemption	< 3,675.00>	
IRS lien	< <u>11,115.00</u> >	
Net to Estate		\$ -0-

| Remaining IRS lien: ~~\$280,197.05~~ 402,520.05 - \$11,115.00 = ~~\$269,082.05~~ 391,405.05

Office Equipment

Value	\$ 49,180.27	
Cost of Sale – 10%	< 4,918.03>	
Trustee's Commission – 3%	< 1,475.41>	
IRS lien	< <u>42,786.83</u> >	
Net to Estate		\$ -0-

| Remaining IRS lien: ~~\$269,082.05~~ 381,405.05 - \$42,786.83 = ~~\$226,295.22~~ 348,618.22

Equipment

Value	\$ 500,000.00	
VDI lien	< 229,028.88>	
Cost of Sale – 10%	< 50,000.00>	
Balance of KeyBank lien	< 126,301.72>	
Trustee's Commission – 3%	< 15,000.00>	
IRS lien	< <u>79,669.40</u> >	
Net to Estate		\$ -0-

| Remaining IRS lien: ~~\$226,295.22~~ 348,618.22 - \$79,669.40 = ~~\$146,625.82~~ 268,948.82

Lawn Mower

Value	\$ 3,000.00	
Cost of Sale – 10%	< 300.00>	
Trustee's Commission – 3%	< 90.00>	
IRS lien	<u>< 2,610.00></u>	
Net to Estate		\$ -0-

Remaining IRS lien: ~~\$146,625.82~~268,948.82 - \$2,610.00 = ~~\$144,015.82~~266,338.82

Shop Tools

Value	\$ 3,000.00	
Cost of Sale – 10%	< 300.00>	
Trustee's Commission – 3%	< 90.00>	
IRS lien	<u>< 2,610.00></u>	
Net to Estate		\$ -0-

Remaining IRS lien: ~~\$144,015.82~~266,338.82 - \$2,610.00 = ~~\$141,405.82~~263,728.82

Inventory

Value	\$ 761,803.12	
Cost of Sale – 10%	< 76,180.31>	
Trustee's Commission – 3%	< 22,854.09>	
IRS lien	<u>< 141,405.82263,728.82></u>	
Net to Estate		\$521,362.90 <u>399,039.90</u>

Total Available before Priority and Administrative Costs ~~\$521,362.90~~399,039.90

Priority Taxes – ODR < ~~47,287.10~~56,000.00>

Oregon Employment Department < 50,902.00>

California Board of Equalization < 9,839.00>

503(b)(9) Claims** <339,418.00>

Estimated Unpaid Administrative Expenses <250,000.00>

Balance Available to Unsecured Creditors \$ -0-

*Trustee's Commission: 25% of first \$5,000; 10% of \$5,000 - \$50,000; 5% of \$50,000 - \$1,000,000; 3% of anything over \$1,000,000

Description	%	YTD 09/30/15 Actual	OCT 2015 Forecast	NOV 2015 Forecast	DEC 2015 Forecast	YTD Total 2015		2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Material Sales		4,993,055	736,000	625,000	600,000	6,954,055		7,162,676	7,377,556	7,598,883	7,902,838	8,218,952	8,465,521	8,719,486	8,981,071	9,250,503	9,528,018
Labor/Handling Charges		15,109	1,000	1,000	1,000	18,109		1,236	1,273	1,311	1,351	1,391	2,209	2,275	2,344	2,414	2,486
Freight & Pkg. Revenue		15,490	1,000	1,000	1,000	18,490		24,528	25,754	27,042	28,394	29,813	31,304	32,869	34,513	36,238	38,050
Common Carrier Revenue		37,369	4,000	4,000	4,000	49,369		116,303	122,118	128,274	134,635	141,367	148,435	155,857	163,649	171,832	180,424
Payment & Pricing Discounts Allowed		(202,582)	(22,000)	(22,000)	(20,000)	(266,582)		(241,105)	(250,250)	(260,780)	(268,603)	(276,661)	(284,961)	(293,510)	(302,315)	(311,384)	(320,726)
Total Sales		4,858,440	726,000	605,000	586,000	6,775,455		7,065,637	7,275,952	7,494,680	7,798,615	8,114,862	8,362,508	8,616,978	8,879,261	9,149,603	9,428,252
Cost of Sales																	
Materials	67.0%	3,408,817	500,480	475,000	408,000	4,742,797		4,870,620	5,016,738	5,167,241	5,330,930	5,588,887	5,756,554	5,929,251	6,107,128	6,290,342	6,479,052
Scrap	0.3%	(711)	-	-	-	(711)		-	-	-	-	-	-	-	-	-	-
Freight In		3,142	350	350	350	4,192		5,120	5,120	5,120	5,120	5,120	5,120	5,120	5,120	5,120	5,120
Total Material Costs		3,411,888	500,830	475,350	408,350	4,746,418		4,876,740	5,022,858	5,173,361	5,380,050	5,595,007	5,762,674	5,935,371	6,113,248	6,296,646	6,485,172
Gross Profit		1,446,552	219,170	183,650	177,650	2,029,037		2,188,897	2,253,093	2,321,320	2,418,564	2,519,855	2,598,834	2,681,607	2,766,013	2,852,957	2,943,080
	29.8%		30.4%	30.2%	30.3%	29.9%		31.0%	31.0%	31.0%	31.0%	31.1%	31.1%	31.1%	31.2%	31.2%	31.2%
Manufacturing Expenses																	
Propane		4,343	405	460	539	5,747		5,751	5,923	6,101	6,284	6,472	6,582	6,780	6,983	7,193	7,409
Wages/Labor		135,091	16,000	16,000	16,000	183,091		186,660	192,260	198,028	203,968	210,087	216,390	222,882	229,568	236,455	243,549
Fringe Benefits		40,824	4,536	4,536	4,536	54,432		57,154	60,011	63,012	66,162	69,471	72,944	76,591	80,421	84,442	88,664
Payroll Taxes		49,862	5,600	5,600	5,600	66,662		88,981	91,660	94,410	97,242	100,164	103,164	106,259	109,447	112,726	116,112
Workers Comp		4,683	300	300	300	5,583		15,000	15,150	15,150	15,150	15,908	15,150	15,150	15,150	15,908	15,150
Supplies		288	25	25	25	363		500	550	600	650	700	750	800	800	850	850
Packaging		20,174	2,250	2,250	2,250	26,924		29,355	30,236	31,143	32,088	33,068	34,086	35,143	36,240	37,378	38,556
Health & Safety		696	61	101	50	907		1,150	1,250	1,300	1,400	1,450	1,500	1,550	1,600	1,650	1,650
Power & Electricity		12,074	1,326	1,284	1,157	15,841		14,515	14,950	15,399	15,861	16,337	17,910	18,447	19,001	19,571	20,158
Water & Sewer		1,448	198	198	198	2,043		1,935	1,993	2,053	2,114	2,178	2,263	2,331	2,401	2,473	2,547
Garbage		1,619	180	180	180	2,158		2,223	2,290	2,358	2,429	2,502	2,577	2,654	2,734	2,816	2,901
Gas		1,600	175	175	175	2,125		2,113	2,113	2,113	2,113	2,113	2,113	2,113	2,113	2,113	2,113
Maintenance		10,421	1,000	1,000	1,000	13,421		13,681	14,092	14,514	14,950	15,398	17,154	17,669	18,199	18,745	19,307
Shop Tools		1,015	7	25	41	1,088		1,100	1,300	1,450	1,600	1,700	1,750	1,800	1,850	1,900	1,900
Rent			15,000	15,000	15,000	30,000		180,000	209,004	209,004	209,004	209,004	209,004	209,004	209,004	209,004	209,004
Misc. Mfg. Expense		1,088	125	125	125	1,463		500	600	600	600	700	800	900	1,000	1,000	1,000
Insurance		35,625	3,700	3,700	3,700	46,725		40,747	41,970	43,229	43,229	43,229	45,225	46,581	47,979	49,399	50,849
Property Taxes		23,693				23,693		24,000	24,000	24,000	24,000	24,000	25,200	25,200	25,200	25,200	25,200
Total Manufacturing Expense		344,544	35,888	50,959	50,875	482,265		641,362	709,351	722,360	738,028	754,718	773,168	788,113	805,856	822,314	840,545
	7.1%		5.0%	8.4%	8.7%	7.1%		9.1%	9.7%	9.6%	9.5%	9.1%	9.2%	9.1%	9.1%	8.8%	8.6%
Total Cost of Sales		3,756,432	536,718	476,309	459,225	5,228,683		5,518,102	5,732,710	5,895,721	6,118,078	6,329,726	6,535,842	6,723,483	6,919,104	7,098,859	7,275,718
	77.3%		74.5%	78.2%	78.4%	77.2%		78.1%	78.8%	78.7%	78.5%	78.0%	78.2%	78.0%	77.9%	77.6%	77.7%
Gross Profit		1,102,009	183,282	132,691	126,775	1,546,772		1,545,535	1,543,742	1,598,959	1,680,536	1,785,136	1,826,665	1,893,494	1,960,157	2,050,743	2,102,534
	22.7%		25.5%	21.8%	21.6%	22.8%		21.9%	21.2%	21.3%	21.5%	22.0%	21.8%	22.0%	22.1%	22.4%	22.3%
Selling Expense																	
Wages & Salaries		75,520	8,000	8,000	8,000	99,520		101,509	104,555	107,691	110,922	114,250	117,677	121,208	124,844	128,589	132,447
Fringe Benefits		25,622	3,416	3,416	3,416	35,871		43,045	45,198	47,457	49,830	52,322	54,782	57,322	59,944	62,648	65,440
Advertising		5,570	625	625	625	7,445		7,500	7,650	7,803	7,959	8,118	8,281	8,446	8,614	8,784	8,957
Travel - Car		9,276	750	900	500	11,526		13,401	13,803	14,217	14,643	15,082	15,533	16,000	16,484	16,984	17,499
Meals & Entertainment		46	24	25	-	95		389	400	412	425	437	472	486	501	516	531
Travel - Hotel & Air		1,572	100	100	100	1,872		2,619	2,697	2,778	2,861	2,947	3,036	3,126	3,217	3,309	3,401
Cellular Phone - Sales		3,100	340	340	340	4,120		3,600	3,600	3,600	3,600	3,600	3,600	3,600	3,600	3,600	3,600
Total Selling Expense		120,806	13,256	13,406	12,981	150,449		172,062	177,902	183,959	190,741	198,757	207,530	216,955	227,204	238,046	249,143
Administrative Exps.																	
Wages & Salaries		148,665	17,000	17,000	17,000	199,665		203,658	209,768	216,061	222,543	229,219	236,096	243,179	250,474	257,988	265,728
Fringe Benefits		43,846	4,900	4,900	4,900	58,546		56,419	56,983	57,553	58,128	58,709	59,297	59,889	60,488	61,093	61,704
Travel - Car		345				345											
Meals & Entertainment																	
Sales Commission																	

Description	%	YTD	OCT	NOV	DEC	YTD	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
		09/30/15	Forecast	Forecast	Forecast												
Office Expenses		3,132	265	300	300	3,997	-	6,100	5,610	5,722	5,894	6,071	6,192	6,378	6,570	6,767	6,970
Misc. Expenses		-	-	-	-	-	-	1,217	1,254	1,292	1,330	1,370	1,411	1,454	1,497	1,542	1,588
Accounting Fees		-	-	985	-	985	-	2,791	2,875	2,961	3,050	3,141	3,235	3,333	3,433	3,535	3,642
Collection Expense		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Com/Software Support/Data/Web		6,480	720	720	720	8,640	-	8,899	9,166	9,441	9,724	10,016	10,317	10,626	10,945	11,273	11,611
Telephone/Admin		5,294	600	600	600	7,094	-	8,871	9,138	9,412	9,694	9,985	10,286	10,597	10,918	11,241	11,568
Cellular Phone/Admin (Prod)		1,988	224	224	224	2,659	-	4,062	4,183	4,309	4,438	4,571	4,704	4,839	4,978	5,119	5,263
Postage		1,939	168	142	212	2,461	-	2,438	2,512	2,587	2,664	2,744	2,824	2,904	2,985	3,069	3,159
Data Processing/Supplies		2,766	-	138	750	3,654	-	2,677	2,757	2,840	2,925	3,013	3,106	3,204	3,304	3,407	3,514
Dues & Subscriptions		-	-	-	-	-	-	1,406	1,449	1,492	1,537	1,583	1,631	1,679	1,728	1,778	1,829
Health/Safety/Emp. Incentive		-	-	-	-	-	-	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000
Licenses/Permits		-	-	-	-	-	-	334	344	354	365	376	387	399	411	423	436
Officer's Life Insurance		-	-	-	-	-	-	744	744	744	744	744	744	744	744	744	744
Service Contracts (Copier, Etc.)		-	-	1,353	-	1,353	-	4,861	4,861	4,861	4,861	4,861	4,861	4,861	4,861	4,861	4,861
Lease/Copier		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Security Monitoring		7,830	879	879	-	9,587	-	1,677	1,727	1,779	1,833	1,886	1,944	2,003	2,063	2,125	2,188
Telephone Sys. Lease (Est 100)		4,445	494	494	494	5,927	-	1,482	-	-	-	-	-	-	-	-	-
Outside Services		6,071	675	675	675	8,096	-	9,126	9,400	9,682	9,972	10,271	10,567	10,864	11,161	11,457	11,747
Total Administrative Exps.		232,802	25,924	28,575	25,987	313,188	-	319,163	325,770	333,089	342,702	351,563	357,878	367,193	376,775	386,633	396,920

Delivery Expense		81,999	10,000	10,000	10,000	113,999	116,280	119,768	123,361	127,062	130,874	134,800	138,844	143,010	147,300	151,719
Wages/Labor		34,533	3,832	3,832	3,832	46,029	57,158	57,729	58,307	58,890	59,479	60,074	60,674	61,281	61,894	62,513
Fringe Benefits		10,570	1,100	1,100	1,100	13,870	14,500	14,790	15,086	15,388	15,695	16,009	16,329	16,656	16,989	17,329
Truck Driver Expense		1,674	150	175	175	2,174	2,600	2,678	2,758	2,841	2,926	3,014	3,104	3,195	3,289	3,376
Cellular Phone/Truck		1,024	100	100	100	1,324	1,870	1,926	1,983	2,043	2,104	2,167	2,231	2,297	2,364	2,435
Truck Expense		3,435	337	337	337	4,446	4,165	4,290	4,419	4,552	4,688	4,829	4,974	5,123	5,277	5,435
Truck Tracking		103,236	11,000	11,000	11,000	136,236	135,960	140,039	144,240	148,567	153,024	158,654	163,413	168,316	173,365	178,566
Trailer Expense		36,796	1,800	1,800	1,800	42,196	12,221	12,368	12,515	12,662	12,810	12,958	13,107	13,256	13,406	13,556
Gas/Fuel		68,756	7,000	7,000	7,000	89,756	96,000	97,920	100,858	103,883	106,910	109,940	112,974	116,012	119,054	122,100
Pickup Expense		1,966	200	200	200	2,566	8,157	8,320	8,486	8,656	8,829	9,006	9,186	9,370	9,557	9,748
H/Way & Fuel Tax (ODOT Fees)		19,719	2,100	2,100	2,100	26,019	30,600	31,212	32,148	33,113	34,106	35,128	36,178	37,256	38,364	39,500
Freight Expense (Outgoing)		15,581	1,800	1,800	1,800	20,581	9,694	9,985	10,285	10,593	10,911	11,241	11,582	11,935	12,300	12,678
Total Delivery Expense		367,187	40,119	39,744	40,119	487,169	490,026	502,091	515,768	529,839	544,316	559,227	574,552	590,320	606,543	623,236
	5.0%		6.2%	5.5%	8.4%	108.4%	6.9%	6.9%	6.9%	6.8%	6.7%	6.7%	6.7%	6.8%	6.8%	6.8%
Net Income (Loss) from Operations		381,215	103,984	50,966	47,788	585,967	563,684	537,979	565,144	617,754	692,501	716,030	751,695	768,858	825,521	843,235

Other (Income) Exp.		6,048	500	500	500	7,548	6,180	6,365	6,556	6,753	6,956	7,254	7,471	7,696	7,926	8,164
Bank Charges		(470)	(142)	(142)	(142)	(896)	(1,416)	(1,459)	(1,503)	(1,548)	(1,594)	(1,640)	(1,687)	(1,735)	(1,784)	(1,833)
Discounts Earned		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest Expense		19,500	-	-	-	19,500	-	-	-	-	-	-	-	-	-	-
Chapter 11 Quarterly Fees		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Income		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Other (Income) Expense		35,078	358	358	358	4,000	4,764	4,906	5,054	5,205	5,361	5,520	5,684	5,854	6,031	6,205
Net Income Before Plan Payments		356,137	103,626	50,668	57,788	590,067	558,920	533,073	560,090	612,549	687,139	710,182	745,671	762,654	819,131	836,653

Plan Payments		207,431	19,909	19,909	19,909	249,158	231,333	131,692	131,692	131,692	131,692	47,376	30,512	30,512	30,512	30,512
Adequate Protection Payments		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Secured Creditors		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Priority Creditors		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Unsecured Non-Priority		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Plan Payments		207,431	19,909	19,909	19,909	249,158	231,333	131,692	131,692	131,692	131,692	47,376	30,512	30,512	30,512	30,512

Net Income After Plan Payments		148,706	83,717	30,669	(10,221)	340,909	(44,413)	(88,619)	(18,602)	(18,602)	(18,602)	(18,602)	(18,602)	(18,602)	(18,602)	(18,602)
	3.1%		11.6%	5.0%	-5.2%	3.5%	-0.1%	1.2%	1.2%	2.4%	3.9%	5.1%	4.4%	4.3%	5.2%	5.2%

Description	%	YTD	OCT	NOV	DEC	YTD										
		09/30/15 Actual	2015 Forecast	2015 Forecast	2015 Forecast	2015 Total	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Total Wages & Salaries																
Manufacturing Expenses		125,091	16,000	16,000	16,000	183,091	186,660	192,260	198,028	203,968	210,087	216,390	222,882	229,568	236,455	243,549
Selling Expense		75,520	8,000	8,000	8,000	99,520	101,509	104,555	107,691	110,922	114,250	117,677	121,208	124,844	128,589	132,447
Administrative Exps.		148,665	17,000	17,000	17,000	199,665	203,658	209,768	216,061	222,543	229,219	236,096	243,179	250,474	257,988	265,728
Delivery Expenses		83,999	10,000	10,000	10,000	113,999	116,280	119,768	123,361	127,062	130,874	134,890	138,844	143,010	147,300	151,719
Total Wages & Salaries		443,275	51,000	51,000	51,000	596,275	608,108	626,351	645,141	664,496	684,431	704,963	726,112	747,896	770,333	793,443
% of Sales		9.1%	7.1%	8.4%	8.7%	8.8%	8.6%	8.6%	8.6%	8.5%	8.4%	8.4%	8.4%	8.4%	8.4%	8.4%
Net Delivery Exp.		529,818	36,119	35,744	36,119	741,999	465,498	476,337	488,726	501,445	514,503	527,923	541,683	555,607	570,305	585,186
Delivery COS %		6.6%	4.9%	5.7%	6.0%	10.7%	6.5%	6.5%	6.4%	6.3%	6.3%	6.2%	6.2%	6.2%	6.2%	6.1%

Laura L. Hagenauer
 dba Valley Rolling Corporation
 Plan Payments
 2015 to 2024

Description	Total Owed	%%	SEP 2015 Forecast	OCT 2015 Forecast
<u>Secured Creditors:</u>				
Key Bank - Mortgage	1,605,401		19,909	19,909
Key Bank - LOC	430,932			-
IRS - Secured (Priority)	109,745	6 mos 3%	2,000	
MWV-COG	229,029		1791	-
SBA	760,432			-
OR. Bus. Development	350,000			-
Property Taxes	124,167		-	-
	-		<u>23,700</u>	<u>19,909</u>
<u>Priority Creditors:</u>				
Oregon Employment Division	50,902	45 Mo's		-
Oregon Withholding	56,690	45 Mo's		-
IRS Priority	363,378			-
503(b) 9 Claims	332,068	1.50%		-
Cal. BOE	9,839	51 Mo's		-
			<u>-</u>	<u>-</u>
<u>Unsecured Non-Priority:</u>				
Post Petition CLASS "Inventory Related"	124,307	1.50%		-
Post Petition Plan Payments Class - Over \$1,001	1,345,139			-
Post Petition Plan Class "under \$1k"	7,608	1 Pmt.		
Agnes Hagenauer	259,000	60 Mo's		
Penske Admin Claim	25,976			
Dennis Hageouer	57,957			
Bruce Kahler	59,309			
Cascadia (Secured)	637,000	\$3k/mo.		
Administrative Expenses	250,000			
401(k) Payments	139,834	Start Jan. 2018		
			<u>-</u>	<u>-</u>
	7,328,715			
Total Plan Payments			<u>23,700</u>	<u>19,909</u>

Sale
 Costs
 Cash from Cl
 Payoff: Key B

NOV 2015 Forecast	DEC 2015 Forecast	YTD Total 2015	JAN 2016	FEB 2016	MAR 2016	APR 2016
19,909	1,605,401	1,824,400			-	-
-	-	-			8,432	8,432
-	-	18,000	-	10,822	10,822	10,822
-	-	10,250		2,543	2,543	2,543
-	760,432	760,432			-	-
-	-	-	-	-	-	-
-	124,167	124,167		-	-	-
19,909	2,490,000	2,737,249	-	13,365	21,797	21,797
-	-	-	1,313	1,313	1,313	1,313
-	-	-	1,462	1,462	1,462	1,462
-	-	-	8,730	8,730	8,730	8,730
-	-	-		3,750	3,750	3,750
-	-	-	258	258	258	258
-	-	-	11,764	15,514	15,514	15,514
-	-	-		3,000	3,000	3,000
-	-	-		3,948	3,948	3,948
		-			7,608	
	12,986	12,986		1,444	1,444	1,444
		-		-	-	-
	54,976	54,976		4,000	4,000	4,000
		-	4,795			
-	67,962	67,962	4,795	12,391	20,000	12,391
19,909	2,557,962	2,805,211	16,559	41,270	57,310	49,702

2,600,000
 (110,000)
 2,490,000
 2,490,000
 (1,605,401)

MAY 2016	JUN 2016	JUL 2016	AUG 2016	SEP 2016	OCT 2016	NOV 2016	DEC 2016	YTD 2016
-	-	-	-	-	-	-	-	-
8,432	8,432	8,432	8,432	8,432	8,432	8,432	8,432	84,317
10,822	10,822	10,822	10,822	10,822	10,822	10,822	10,822	119,047
2,543	2,543	2,543	2,543	2,543	2,543	2,543	2,543	27,970
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
21,797	21,797	21,797	21,797	21,797	21,797	21,797	21,797	231,333
1,313	1,313	1,313	1,313	1,313	1,313	1,313	1,313	15,757
1,462	1,462	1,462	1,462	1,462	1,462	1,462	1,462	17,548
8,730	8,730	8,730	8,730	8,730	8,730	8,730	8,730	104,760
3,750	3,750	3,750	3,750	3,750	3,750	3,750	3,750	41,250
258	258	258	258	258	258	258	258	3,101
15,514	15,514	15,514	15,514	15,514	15,514	15,514	15,514	182,416
3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	33,000
3,948	3,948	3,948	3,948	3,948	3,948	3,948	3,948	43,423
								7,608
1,444	1,444	1,444	1,444	1,444	1,444			12,992
-	-	-	-	-	-	-	-	-
4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	44,000
								4,795
12,391	12,391	12,391	12,391	12,391	12,391	10,948	10,948	145,818
49,702	49,702	49,702	49,702	49,702	49,702	48,258	48,258	559,568

JAN 2017	FEB 2017	MAR 2017	APR 2017	MAY 2017	JUN 2017	JUL 2017	AUG 2017
8,432	8,432	8,432	8,432	8,432	8,432	8,432	8,432
-	-	-	-	-	-	-	-
2,543	2,543	2,543	2,543	2,543	2,543	2,543	2,543
-	-	-	-	-	-	-	-
10,974	10,974	10,974	10,974	10,974	10,974	10,974	10,974
1,313	1,313	1,313	1,313	1,313	1,313	1,313	1,313
1,462	1,462	1,462	1,462	1,462	1,462	1,462	1,462
8,730	8,730	8,730	8,730	8,730	8,730	8,730	8,730
3,750	3,750	3,750	3,750	3,750	3,750	3,750	3,750
258	258	258	258	258	258	258	258
15,514	15,514	15,514	15,514	15,514	15,514	15,514	15,514
3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000
3,948	3,948	3,948	3,948	3,948	3,948	3,948	3,948
-	-	-	-	-	-	-	-
4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000
10,948	10,948	10,948	10,948	10,948	10,948	10,948	10,948
37,436	37,436	37,436	37,436	37,436	37,436	37,436	37,436

SEP 2017	OCT 2017	NOV 2017	DEC 2017	YTD 2017
				-
8,432	8,432	8,432	8,432	101,180
-	-	-	-	-
2,543	2,543	2,543	2,543	30,512
				-
				-
10,974	10,974	10,974	10,974	131,692
1,313	1,313	1,313	1,313	15,757
1,462	1,462	1,462	1,462	17,548
8,730	8,730	8,730	8,730	104,760
3,750	3,750	3,750	3,750	45,000
258	258	258	258	3,101
15,514	15,514	15,514	15,514	186,166
3,000	3,000	3,000	3,000	36,000
3,948	3,948	3,948	3,948	47,370
				-
				-
				-
4,000	4,000	4,000	4,000	48,000
				-
10,948	10,948	10,948	10,948	131,370
37,436	37,436	37,436	37,436	449,229

JAN 2018	FEB 2018	MAR 2018
8,432	8,432	8,432
-	-	-
2,543	2,543	2,543
10,974	10,974	10,974
1,313	1,313	1,313
1,462	1,462	1,462
8,730	8,730	8,730
3,750	3,750	3,750
258	258	258
15,514	15,514	15,514
3,000	3,000	3,000
3,948	3,948	3,948
4,000	4,000	4,000
1,456	1,456	1,456
12,404	12,404	12,404
38,892	38,892	38,892

APR 2018	MAY 2018	JUN 2018	JUL 2018	AUG 2018	SEP 2018	OCT 2018	NOV 2018	DEC 2018
8,432	8,432	8,432	8,432	8,432	8,432	8,432	8,432	8,432
-	-	-	-	-	-	-	-	-
2,543	2,543	2,543	2,543	2,543	2,543	2,543	2,543	2,543
-	-	-	-	-	-	-	-	-
10,974	10,974	10,974	10,974	10,974	10,974	10,974	10,974	10,974
1,313	1,313	1,313	1,313	1,313	1,313	1,313	1,313	1,313
1,462	1,462	1,462	1,462	1,462	1,462	1,462	1,462	1,462
8,730	8,730	8,730	8,730	8,730	8,730	8,730	8,730	8,730
3,750	3,750	3,750	3,750	3,750	3,750	3,750	3,750	3,750
258	258	258	258	258	258	258	258	258
15,514	15,514	15,514	15,514	15,514	15,514	15,514	15,514	15,514
3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000
3,948	3,948	3,948	3,948	3,948	3,948	3,948	3,948	3,948
-	-	-	-	-	-	-	-	-
4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000
1,456	1,456	1,456	1,456	1,456	1,456	1,456	1,456	1,456
12,404	12,404	12,404	12,404	12,404	12,404	12,404	12,404	12,404
38,892	38,892	38,892	38,892	38,892	38,892	38,892	38,892	38,892

YTD 2018	JAN 2019	FEB 2019	MAR 2019	APR 2019	MAY 2019	JUN 2019	JUL 2019
-							
101,180	8,432	8,432	8,432	8,432	8,432	8,432	8,432
-	-	-	-	-	-	-	-
30,512	2,543	2,543	2,543	2,543	2,543	2,543	2,543
-							
-							
-	-	-	-	-	-	-	-
131,692	10,974	10,974	10,974	10,974	10,974	10,974	10,974
15,757	1,313	1,313	1,313	1,313	1,313	1,313	1,313
17,548	1,462	1,462	1,462	1,462	1,462	1,462	1,462
104,760	8,730	8,730	8,730	8,730	8,730	8,730	8,730
45,000	3,750	3,750	3,750	3,750	3,750	3,750	3,750
3,101	258	258	258	258	258	258	258
186,166	15,514	15,514	15,514	15,514	15,514	15,514	15,514
36,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000
47,370	3,948	3,948	3,948	3,948	3,948	3,948	3,948
-							
-							
-							
-	-	-	-	-	-	-	-
48,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000
17,472	1,456	1,456	1,456	1,456	1,456	1,456	1,456
148,842	12,404	12,404	12,404	12,404	12,404	12,404	12,404
466,701	38,892	38,892	38,892	38,892	38,892	38,892	38,892

AUG 2019	SEP 2019	OCT 2019	NOV 2019	DEC 2019	YTD 2019		JAN 2020	FEB 2020
					-			
8,432	8,432	8,432	8,432	8,432	101,180		8,432	8,432
-	-	-	-	-	-			
2,543	2,543	2,543	2,543	2,543	30,512		2,543	2,543
					-			
					-			
-	-	-	-	-	-		-	-
10,974	10,974	10,974	10,974	10,974	131,692		10,974	10,974
1,313	1,313				11,817			
1,462	1,462				13,161			
8,730	8,730				78,570			
3,750	3,750	3,750	3,750	3,750	45,000		3,750	3,750
258	258	258	258		2,843			
15,514	15,514	4,008	4,008	3,750	151,391		3,750	3,750
					21,000			
3,948	3,948	3,948	3,948	14,243	57,666		14,243	14,243
					-			
					-			
					-			
-	-	-	-	-	-		-	-
4,000	4,000	4,000	4,000	4,000	48,000		4,000	
1,456	1,456	1,456	1,456	1,456	17,472		1,456	1,456
9,404	9,404	9,404	9,404	19,699	144,138		19,699	15,699
35,892	35,892	24,386	24,386	34,423	427,222		34,423	30,423

MAR 2020	APR 2020	MAY 2020	JUN 2020	JUL 2020	AUG 2020	SEP 2020	OCT 2020	NOV 2020
8,432	8,432	8,432	8,432	8,432	8,432	8,432	8,432	8,432
2,543	2,543	2,543	2,543	2,543	2,543	2,543	2,543	2,543
-	-	-	-	-	-	-	-	-
10,974	10,974	10,974	10,974	10,974	10,974	10,974	10,974	10,974
3,750	3,750	3,750	3,750	3,750	3,750	3,750	3,750	3,750
3,750	3,750	3,750	3,750	3,750	3,750	3,750	3,750	3,750
14,243	14,243	14,243	14,243	14,243	14,243	14,243	14,243	14,243
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
1,456	1,456	1,456	1,456	1,456	1,456	1,456	1,456	1,456
15,699	15,699	15,699	15,699	15,699	15,699	15,699	15,699	15,699
30,423	30,423	30,423	30,423	30,423	30,423	30,423	30,423	30,423

DEC 2020	YTD 2020	JAN 2021	FEB 2021	MAR 2021	APR 2021	MAY 2021	JUN 2021
	-						
8,432	101,180	8,432	8,432				
	-						
2,543	30,512	2,543	2,543	2,543	2,543	2,543	2,543
	-						
	-						
	-						
10,974	131,692	10,974	10,974	2,543	2,543	2,543	2,543
	-						
	-						
	-						
3,750	45,000	3,750	3,750	3,750	3,750	3,750	3,750
	-						
3,750	45,000	3,750	3,750	3,750	3,750	3,750	3,750
	-						
14,243	170,916	14,243	14,243	14,243	14,243	14,243	14,243
	-						
-	-	-	-	-	-	-	-
	-						
	-						
	4,000						
1,456	17,472	1,456	1,456	1,456	1,456	1,456	1,456
15,699	192,388	15,699	15,699	15,699	15,699	15,699	15,699
	-						
30,423	369,080	30,423	30,423	21,992	21,992	21,992	21,992

JUL 2021	AUG 2021	SEP 2021	OCT 2021	NOV 2021	DEC 2021	YTD 2021	JAN 2022
						16,863	
						-	
2,543	2,543	2,543	2,543	2,543	2,543	30,512	2,543
						-	
						-	
-	-	-	-	-	-	-	-
2,543	2,543	2,543	2,543	2,543	2,543	47,376	2,543
						-	
						-	
						-	
3,750	3,750	3,750	3,750	3,750	3,750	45,000	3,750
						-	
3,750	3,750	3,750	3,750	3,750	3,750	45,000	3,750
14,243	14,243	14,243	14,243	14,243	14,243	170,916	14,243
-	-	-	-	-	-	-	4,683
						-	
-	-	-	-	-	-	-	-
1,456	1,456	1,456	1,456	1,456	1,456	17,472	1,456
15,699	15,699	15,699	15,699	15,699	15,699	188,388	20,382
21,992	21,992	21,992	21,992	21,992	21,992	280,764	26,674

FEB 2022	MAR 2022	APR 2022	MAY 2022	JUN 2022	JUL 2022	AUG 2022	SEP 2022	OCT 2022
2,543	2,543	2,543	2,543	2,543	2,543	2,543	2,543	2,543
-	-	-	-	-	-	-	-	-
2,543	2,543	2,543	2,543	2,543	2,543	2,543	2,543	2,543
3,750	3,750	3,750	3,750	3,750	3,750	3,750	3,750	3,750
3,750	3,750	3,750	3,750	3,750	3,750	3,750	3,750	3,750
14,243	14,243	14,243	14,243	14,243	14,243	14,243	14,243	14,243
4,683	4,683	4,683	4,683	4,683	4,683	4,683	4,683	4,683
		1,283	1,283	1,283	1,283	1,283	1,283	1,283
		1,313	1,313	1,313	1,313	1,313	1,313	1,313
-	-	3,000	3,000	3,000	3,000	3,000	3,000	3,000
1,456	1,456	1,456	1,456	1,456	1,456	1,456	1,456	1,456
20,382	20,382	25,977	25,977	25,977	25,977	25,977	25,977	25,977
26,674	26,674	32,270	32,270	32,270	32,270	32,270	32,270	32,270

NOV 2022	DEC 2022	YTD 2022	JAN 2023	FEB 2023	MAR 2023	APR 2023	MAY 2023
		-					
		-					
2,543	2,543	30,512	2,543	2,543	2,543	2,543	2,543
		-					
		-					
2,543	2,543	30,512	2,543	2,543	2,543	2,543	2,543
		-					
		-					
3,750	3,750	45,000	3,750	3,750	3,750	3,750	3,750
		-					
3,750	3,750	45,000	3,750	3,750	3,750	3,750	3,750
		-					
14,243	14,243	170,916	14,243	14,243	14,243	14,243	14,243
4,683	4,683	56,193	4,683	4,683	4,683	4,683	4,683
		-					
1,283	1,283	11,546	1,283	1,283	1,283	1,283	1,283
1,313	1,313	11,815	1,313	1,313	1,313	1,313	1,313
3,000	3,000	27,000	3,000	3,000	3,000	3,000	3,000
		-					
1,456	1,456	17,472	1,456	1,456	1,456	1,456	1,456
25,977	25,977	294,941	25,977	25,977	25,977	25,977	25,977
		-					
32,270	32,270	370,453	32,270	32,270	32,270	32,270	32,270

JUN 2023	JUL 2023	AUG 2023	SEP 2023	OCT 2023	NOV 2023	DEC 2023	YTD 2023
2,543	2,543	2,543	2,543	2,543	2,543	2,543	30,512
2,543	2,543	2,543	2,543	2,543	2,543	2,543	30,512
3,750	3,750	3,750	3,750	3,750			37,500
3,750	3,750	3,750	3,750	3,750	-	-	37,500
14,243	14,243	14,243	14,243	14,243	14,243	14,243	170,916
4,683	4,683	4,683	4,683	4,683	4,683	4,683	56,193
1,283	1,283	1,283	1,283	1,283	1,283	1,283	15,394
1,313	1,313	1,313	1,313	1,313	1,313	1,313	15,753
3,000	3,000	3,000	3,000	3,000	3,000	3,000	36,000
1,456	1,456	1,456	1,456	1,456	1,456	1,456	17,472
25,977	25,977	25,977	25,977	25,977	25,977	25,977	311,728
32,270	32,270	32,270	32,270	32,270	28,520	28,520	379,740

JAN 2024	FEB 2024	MAR 2024	APR 2024	MAY 2024	JUN 2024	JUL 2024	AUG 2024	SEP 2024
2,543	2,543	2,543	2,543	2,543	2,543	2,543	2,543	2,543
2,543	2,543	2,543	2,543	2,543	2,543	2,543	2,543	2,543
-	-	-	-	-	-	-	-	-
14,243	14,243	14,243	14,243	14,243	14,243	14,243	14,243	14,243
4,683	4,683	4,683	4,683	4,683	4,683	4,683	4,683	4,683
1,283	1,283	1,283	1,283	1,283	1,283	1,283	1,283	1,283
1,313	1,313	1,313	1,313	1,313	1,313	1,313	1,313	1,313
3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000
1,456	1,456	1,456	1,456	1,456	1,456	1,456	1,456	1,456
25,977	25,977	25,977	25,977	25,977	25,977	25,977	25,977	25,977
28,520	28,520	28,520	28,520	28,520	28,520	28,520	28,520	28,520

OCT 2024	NOV 2024	DEC 2024	YTD 2024	JAN 2025	FEB 2025	MAR 2025	APR 2025
2,543	2,543	2,543	30,512	2,543	2,543	2,543	2,543
2,543	2,543	2,543	30,512	2,543	2,543	2,543	2,543
-	-	-	-	-	-	-	-
14,243	14,243	14,243	170,916	14,243	14,243	14,243	14,243
4,683	4,683	4,683	56,193	4,683	4,683	4,683	4,683
1,283	1,283	1,283	15,394	1,283	1,283	1,283	1,283
1,313	1,313	1,313	15,753	1,313	1,313	1,313	1,313
3,000	3,000	3,000	36,000	3,000	3,000	3,000	3,000
1,456	1,456	1,456	17,472	1,456	1,456	1,456	1,456
25,977	25,977	25,977	311,728	25,977	25,977	25,977	25,977
28,520	28,520	28,520	342,240	28,520	28,520	28,520	28,520

MAY 2025	JUN 2025	JUL 2025	AUG 2025	SEP 2025	OCT 2025	NOV 2025	DEC 2025	YTD 2025
2,543	2,543	2,543	2,543	2,543	2,543	2,543	2,543	30,512
2,543	2,543	2,543	2,543	2,543	2,543	2,543	2,543	30,512
-	-	-	-	-	-	-	-	-
14,243	14,243	14,243	14,243	14,243	14,243	14,243	14,243	170,916
4,683	4,683	4,683	4,683	4,683	4,683	4,683	4,683	56,193
1,283	1,283	1,283	1,283	1,283	1,283	1,283	1,283	15,394
1,313	1,313	1,313	1,313	1,313	1,313	1,313	1,313	15,753
3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	36,000
1,456	1,456	1,456	1,456	1,456	1,456	1,456	1,456	17,472
25,977	25,977	25,977	25,977	25,977	25,977	25,977	25,977	311,728
28,520	28,520	28,520	28,520	28,520	28,520	28,520	28,520	342,240

<div> <div>Total</div> <div>Paid</div> <div>To-Date</div> </div>		
1,824,400		
505,901		
137,047		
312,830		
760,432		
-		
124,167		
59,087		
65,805		
392,850		
348,750		
12,146		
126,000		
1,221,326		123,813
7,608		
224,771		
25,978		
57,728		
59,075		
135,000		502,000
246,976	3,024	
144,571		
<hr/>		
6,792,448		
<hr/>		

Description	Q4 2014		Q3 2014		Q2 2014		Q1 2014		12/15/14		11/15/14		10/15/14		09/15/14		08/15/14		07/15/14		06/15/14		05/15/14		04/15/14		03/15/14		02/15/14		01/15/14		12/15/13		11/15/13		10/15/13		09/15/13		08/15/13		07/15/13		06/15/13		05/15/13		04/15/13		03/15/13		02/15/13		01/15/13		12/15/12		11/15/12		10/15/12		09/15/12		08/15/12		07/15/12		06/15/12		05/15/12		04/15/12		03/15/12		02/15/12		01/15/12		12/15/11		11/15/11		10/15/11		09/15/11		08/15/11		07/15/11		06/15/11		05/15/11		04/15/11		03/15/11		02/15/11		01/15/11		12/15/10		11/15/10		10/15/10		09/15/10		08/15/10		07/15/10		06/15/10		05/15/10		04/15/10		03/15/10		02/15/10		01/15/10		12/15/09		11/15/09		10/15/09		09/15/09		08/15/09		07/15/09		06/15/09		05/15/09		04/15/09		03/15/09		02/15/09		01/15/09		12/15/08		11/15/08		10/15/08		09/15/08		08/15/08		07/15/08		06/15/08		05/15/08		04/15/08		03/15/08		02/15/08		01/15/08		12/15/07		11/15/07		10/15/07		09/15/07		08/15/07		07/15/07		06/15/07		05/15/07		04/15/07		03/15/07		02/15/07		01/15/07		12/15/06		11/15/06		10/15/06		09/15/06		08/15/06		07/15/06		06/15/06		05/15/06		04/15/06		03/15/06		02/15/06		01/15/06		12/15/05		11/15/05		10/15/05		09/15/05		08/15/05		07/15/05		06/15/05		05/15/05		04/15/05		03/15/05		02/15/05		01/15/05		12/15/04		11/15/04		10/15/04		09/15/04		08/15/04		07/15/04		06/15/04		05/15/04		04/15/04		03/15/04		02/15/04		01/15/04		12/15/03		11/15/03		10/15/03		09/15/03		08/15/03		07/15/03		06/15/03		05/15/03		04/15/03		03/15/03		02/15/03		01/15/03		12/15/02		11/15/02		10/15/02		09/15/02		08/15/02		07/15/02		06/15/02		05/15/02		04/15/02		03/15/02		02/15/02		01/15/02		12/15/01		11/15/01		10/15/01		09/15/01		08/15/01		07/15/01		06/15/01		05/15/01		04/15/01		03/15/01		02/15/01		01/15/01		12/15/00		11/15/00		10/15/00		09/15/00		08/15/00		07/15/00		06/15/00		05/15/00		04/15/00		03/15/00		02/15/00		01/15/00		12/15/99		11/15/99		10/15/99		09/15/99		08/15/99		07/15/99		06/15/99		05/15/99		04/15/99		03/15/99		02/15/99		01/15/99		12/15/98		11/15/98		10/15/98		09/15/98		08/15/98		07/15/98		06/15/98		05/15/98		04/15/98		03/15/98		02/15/98		01/15/98		12/15/97		11/15/97		10/15/97		09/15/97		08/15/97		07/15/97		06/15/97		05/15/97		04/15/97		03/15/97		02/15/97		01/15/97		12/15/96		11/15/96		10/15/96		09/15/96		08/15/96		07/15/96		06/15/96		05/15/96		04/15/96		03/15/96		02/15/96		01/15/96		12/15/95		11/15/95		10/15/95		09/15/95		08/15/95		07/15/95		06/15/95		05/15/95		04/15/95		03/15/95		02/15/95		01/15/95		12/15/94		11/15/94		10/15/94		09/15/94		08/15/94		07/15/94		06/15/94		05/15/94		04/15/94		03/15/94		02/15/94		01/15/94		12/15/93		11/15/93		10/15/93		09/15/93		08/15/93		07/15/93		06/15/93		05/15/93		04/15/93		03/15/93		02/15/93		01/15/93		12/15/92		11/15/92		10/15/92		09/15/92		08/15/92		07/15/92		06/15/92		05/15/92		04/15/92		03/15/92		02/15/92		01/15/92		12/15/91		11/15/91		10/15/91		09/15/91		08/15/91		07/15/91		06/15/91		05/15/91		04/15/91		03/15/91		02/15/91		01/15/91		12/15/90		11/15/90		10/15/90		09/15/90		08/15/90		07/15/90		06/15/90		05/15/90		04/15/90		03/15/90		02/15/90		01/15/90		12/15/89		11/15/89		10/15/89		09/15/89		08/15/89		07/15/89		06/15/89		05/15/89		04/15/89		03/15/89		02/15/89		01/15/89		12/15/88		11/15/88		10/15/88		09/15/88		08/15/88		07/15/88		06/15/88		05/15/88		04/15/88		03/15/88		02/15/88		01/15/88		12/15/87		11/15/87		10/15/87		09/15/87		08/15/87		07/15/87		06/15/87		05/15/87		04/15/87		03/15/87		02/15/87		01/15/87		12/15/86		11/15/86		10/15/86		09/15/86		08/15/86		07/15/86		06/15/86		05/15/86		04/15/86		03/15/86		02/15/86		01/15/86		12/15/85		11/15/85		10/15/85		09/15/85		08/15/85		07/15/85		06/15/85		05/15/85		04/15/85		03/15/85		02/15/85		01/15/85		12/15/84		11/15/84		10/15/84		09/15/84		08/15/84		07/15/84		06/15/84		05/15/84		04/15/84		03/15/84		02/15/84		01/15/84		12/15/83		11/15/83		10/15/83		09/15/83		08/15/83		07/15/83		06/15/83		05/15/83		04/15/83		03/15/83		02/15/83		01/15/83		12/15/82		11/15/82		10/15/82		09/15/82		08/15/82		07/15/82		06/15/82		05/15/82		04/15/82		03/15/82		02/15/82		01/15/82		12/15/81		11/15/81		10/15/81		09/15/81		08/15/81		07/15/81		06/15/81		05/15/81		04/15/81		03/15/81		02/15/81		01/15/81		12/15/80		11/15/80		10/15/80		09/15/80		08/15/80		07/15/80		06/15/80		05/15/80		04/15/80		03/15/80		02/15/80		01/15/80		12/15/79		11/15/79		10/15/79		09/15/79		08/15/79		07/15/79		06/15/79		05/15/79		04/15/79		03/15/79		02/15/79		01/15/79		12/15/78		11/15/78		10/15/78		09/15/78		08/15/78		07/15/78		06/15/78		05/15/78		04/15/78		03/15/78		02/15/78		01/15/78		12/15/77		11/15/77		10/15/77		09/15/77		08/15/77		07/15/77		06/15/77		05/15/77		04/15/77		03/15/77		02/15/77		01/15/77		12/15/76		11/15/76		10/15/76		09/15/76		08/15/76		07/15/76		06/15/76		05/15/76		04/15/76		03/15/76		02/15/76		01/15/76		12/15/75		11/15/75		10/15/75		09/15/75		08/15/75		07/15/75		06/15/75		05/15/75		04/15/75		03/15/75		02/15/75		01/15/75		12/15/74		11/15/74		10/15/74		09/15/74		08/15/74		07/15/74		06/15/74		05/15/74		04/15/74		03/15/74		02/15/74		01/15/74		12/15/73		11/15/73		10/15/73		09/15/73		08/15/73		07/15/73		06/15/73		05/1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EXHIBIT 1
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Description	Oct 2014 Actual	Variance (Unlabeled)	Oct 2014 Forecast	11/02/14 to 11/02/14		11/09/14 to 11/09/14		11/16/14 to 11/23/14		11/23/14 to 11/23/14		Nov 2014 Actual		Variance (Unlabeled)		Nov 2014 Forecast		12/06/14 to 12/06/14		12/13/14 to 12/13/14		12/20/14 to 12/20/14		12/27/14 to 12/27/14		Week Actual		Dec 2014 Actual		Dec 2014 Forecast		Variance (Unlabeled)		Jan 2015 Actual		July Actual		August Actual		September Actual		10/10/15 Actual		Variance (Unlabeled)		October Forecast		Petition To-Date																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																
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Wages/Labor	10,678	3,748	14,426	-	3,663	-	4,231	7,894	6,332	14,426	-	4,260	-	4,593	-	2,000	10,973	3,453	14,426	7,556	12,314	9,570	10,437	6,896	(3,104)	10,000	115,527																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																					
Fringe/Benefits	5,053	(928)	4,125	3,353	-	-	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,125	3,353	771	4,12

Description	JAN 2013 Actual	FEB 2013 Actual	MAR 2013 Actual	APR 2013 Actual	MAY 2013 Actual	JUN 2013 Actual	JUL 2013 Actual	AUG 2013 Actual	SEP 2013 Actual	OCT 2013 Actual	NOV 2013 Actual	DEC 2013 Actual	YTD Total	YTD %
Material Sales														
Labor/Handling Charges	508,327	428,129	459,899	613,232	610,124	744,365	650,590	734,325	847,033	756,417	592,790	540,919	7,486,149	101.2%
Freight & Pkg. Revenue	1,503	1,345	903	2,242	2,615	2,369	2,202	2,770	3,383	4,323	2,184	6,837	3,137	0.0%
Common Carrier Revenue	4,156	4,636	8,797	12,224	9,489	10,111	4,851	10,764	4,103	6,728	9,266	11,623	32,677	0.4%
Multi-Bldg Item Category Discount	(787)	(377)	(428)	(184)	(331)	(171)	(348)	(385)	(420)	(377)	(42)	(4987)	96,749	1.3%
Discounts Allowed	(15,424)	(13,781)	(14,388)	(18,801)	(18,709)	(21,610)	(26,627)	(19,112)	(19,324)	(27,452)	(20,736)	(8,033)	(223,997)	-3.0%
Total Sales	497,776	419,952	454,859	608,814	603,188	735,663	630,668	728,412	834,925	739,638	583,512	558,445	7,395,852	100.0%
Cost of Sales														
Materials	347,658	316,525	363,291	445,186	420,350	524,161	456,845	519,847	603,155	525,643	410,273	381,489	5,314,422	71.9%
Scrap	(433)	-	(940)	(898)	-	2,024	2,274	-	1,178	(682)	-	559	3,082	0.0%
Freight In	(732)	283	-	25	-	(200)	-	(250)	13,000	-	1,300	-	13,426	0.2%
Total Material Costs	346,493	316,808	362,350	444,313	420,350	525,985	459,119	519,597	617,333	524,960	411,573	382,048	5,330,930	72.1%
Delivery Expenses														
Wages/Labor	14,578	15,188	23,026	20,076	19,307	24,906	17,524	22,491	20,593	20,440	20,830	14,431	233,388	3.2%
Independent Contractor/Driver	4,225	4,225	5,436	6,647	4,761	5,413	5,921	4,711	4,711	3,688	3,688	3,688	57,113	0.8%
Fringe Benefits	253	522	-	1,653	494	2,460	300	1,444	2,026	880	522	3,681	14,233	0.2%
Truck Driver Expense	117	60	119	119	178	131	131	119	95	121	120	177	1,488	0.0%
Cellular Phone /Truck	16	121	463	51	-	129	59	80	55	1,290	-	569	2,834	0.0%
Truck Expense	337	337	337	337	337	337	337	337	337	337	337	337	4,044	0.1%
Truck Tracking	8,436	11,442	10,557	8,436	10,733	13,339	11,053	8,505	10,582	10,345	12,585	7,255	123,267	1.7%
Trailer Expense	123	443	(21)	193	-	3,454	4,114	2,767	222	1,292	2,275	49	14,910	0.2%
Gas/Fuel	9,343	11,567	8,992	13,980	12,833	13,999	9,706	12,392	12,710	12,978	7,791	10,123	136,414	1.8%
Gas/Fuel (Pickup)	1,060	1,065	243	473	652	1,352	876	1,037	1,859	2,620	1,921	4,081	17,239	0.2%
Pickup Expense	973	393	11	277	(133)	24	51	14	818	617	29	7	3,081	0.0%
H/Wy. & Fuel Tax (ODOT Fees)	3,238	2,675	2,449	2,601	3,909	4,326	3,291	3,707	2,945	3,571	5,638	5,477	43,826	0.6%
Freight Expense (Outgoing)	1,012	633	504	1,022	522	818	970	589	147	1,371	664	1,501	9,753	0.1%
Total Delivery Expense	43,710	48,670	52,118	55,864	53,593	70,688	54,333	58,191	57,101	59,548	56,898	51,377	662,091	9.0%
Manufacturing Expenses														
Propane	99	523	189	561	519	390	416	(22)	802	450	950	418	5,293	0.1%
Wages/Labor	9,148	10,081	13,518	9,755	17,091	12,408	13,138	18,380	16,678	18,565	18,093	20,012	176,867	2.4%
Fringe Benefits	5,776	5,776	5,776	4,376	4,225	4,225	4,225	4,225	4,225	4,225	4,225	4,425	55,705	0.8%
Payroll Taxes	4,794	5,198	6,069	5,355	6,745	7,542	5,368	6,644	5,983	6,126	5,918	4,990	70,731	1.0%
Workers Comp	-	633	633	316	633	633	633	1,100	633	633	1,300	200	7,349	0.1%
Supplies	3,488	(437)	1,904	2,254	1,288	665	-	3,612	454	2,889	2,807	7	73	0.0%
Packaging	337	542	-	76	95	-	-	-	-	84	-	(1,120)	21,302	0.3%
Health & Safety	1,032	1,058	1,030	1,016	1,044	1,156	1,098	1,270	1,136	1,204	1,114	235	1,369	0.0%
Power & Electricity	(294)	98	120	120	120	120	(144)	250	125	128	125	1,062	13,220	0.2%
Water & Sewer	-	-	-	(850)	-	899	180	180	180	180	180	180	893	0.0%
Garbage	297	240	184	104	71	2	22	17	16	36	41	236	1,128	0.0%
Gas	(129)	1,765	529	1,688	670	492	140	222	5	4,334	218	637	1,245	0.0%
Maintenance	-	-	-	-	-	-	-	-	-	-	-	-	10,566	0.1%

Description	JAN 2013 Actual	FEB 2013 Actual	MAR 2013 Actual	APR 2013 Actual	MAY 2013 Actual	JUN 2013 Actual	JUL 2013 Actual	AUG 2013 Actual	SEP 2013 Actual	OCT 2013 Actual	NOV 2013 Actual	DEC 2013 Actual	YTD Total	YTD %
Shop Tools	17												772	0.0%
Rent	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	300,000	4.1%
Misc. Mfg. Expense	423	839	1,175	890	684	340	340	487	371	(261)	424	514	6,228	0.1%
Insurance	4,626	4,626	4,626	9,280				4,099	4,291	3,480	3,576	3,302	41,906	0.6%
Property Taxes					3,311				4,000	5,357	4,339	4,562	21,569	0.3%
Depreciation	139	139	139	139	139	139	139	139	139	139	139	139	1,667	0.0%
Total Manufacturing Expense	54,752	56,081	60,934	60,081	61,783	54,089	54,224	65,720	64,038	72,631	68,513	65,038	737,883	10.0%
	11.0%	13.4%	13.4%	9.9%	10.2%	7.4%	8.6%	9.0%	7.7%	9.8%	11.7%	11.6%	10.0%	
Total Cost of Goods Sold	444,955	421,558	475,402	560,258	535,725	650,762	567,676	643,508	738,472	657,140	536,984	498,463	6,730,904	91.0%
	89.4%	100.4%	104.5%	92.0%	88.8%	88.5%	90.0%	88.3%	88.4%	88.8%	92.0%	89.3%	91.0%	
Gross Profit	52,820	(1,606)	(20,544)	48,556	67,463	84,901	62,992	84,904	96,453	82,498	46,528	59,982	664,949	9.0%
	10.6%	-0.4%	-4.5%	8.0%	11.2%	11.5%	10.0%	11.7%	11.6%	11.2%	8.0%	10.7%	9.0%	
Selling Expense	370	298	2,800	623	3,441	2,480	2,446	508	1,178		119	747	15,011	0.2%
Fringe Benefits		982	323	1,777	1,007	812	806	347	595	86	1,295	1,767	9,797	0.1%
Advertising				96					26				122	0.0%
Travel - Car														
Meals & Entertainment		99		275	117	131					32	522	1,176	0.0%
Travel - Hotel & Air			29	24	48	12	12	12	12	12	12	12	242	0.0%
Cellular Phone - Sales	57													
Total Selling Expense	427	1,379	3,152	2,794	4,613	3,435	3,264	868	1,811	98	1,457	3,049	26,348	0.4%
	0.1%	0.3%	0.7%	0.5%	0.8%	0.5%	0.5%	0.1%	0.2%	0.0%	0.2%	0.5%	0.4%	
Administrative Exps.	17,248	18,418	16,603	16,604	29,305	27,580	20,551	24,914	22,688	25,030	25,525	19,452	263,916	3.6%
Wages & Salaries	5,972	5,972	5,972	5,972	5,972	5,972	5,972	5,972	5,972	5,972	5,972	5,972	71,661	1.0%
Fringe Benefits														
Travel - Car														
Meals & Entertainment				54		55					209	185	504	0.0%
Sales Commission				1,000									1,000	0.0%
Office Expenses	641	319	81	1,017	709	984	729	624	1,759	1,943	129	933	9,867	0.1%
Misc. Expenses			600										600	0.0%
Accounting Fees		3,000		4,950			4,550						12,500	0.2%
Legal Fees					(33)	505			1,348			81	1,901	0.0%
Collection Expense						14							14	0.0%
Com/Software Support/Data/Web	720	720	720	720	720	720	720	720	720	720	720	720	8,640	0.1%
Telephone/Admin	666	637	666	654	691	672	668	689	703	712	721	699	8,179	0.1%
Cellular Phone/Admin (Prod)	252		221	223	880	441	208	439	441	427	427	387	4,344	0.1%
Postage	577	135		410	200		210		210	400	190	100	2,433	0.0%
Data Processing Supplies	136	20	136				1,350		136	464		272	2,515	0.0%
Dues & Subscriptions	440		725		(786)		330		162	40	375	40	1,326	0.0%
Health/Safety/Emp. Incentive	467			1,018	925		479		971			968	4,828	0.1%
Licenses/Permits					286	62		62		136			422	0.0%
Officers Life Insurance													436	0.0%
Service Contracts (Copier, Etc.)														

Description	JAN 2013 Actual	FEB 2013 Actual	MAR 2013 Actual	APR 2013 Actual	MAY 2013 Actual	JUN 2013 Actual	JUL 2013 Actual	AUG 2013 Actual	SEP 2013 Actual	OCT 2013 Actual	NOV 2013 Actual	DEC 2013 Actual	YTD Total	YTD %
Lease/Copier	870	870	870	870	870	870	870	870	870	870	870	870	10,055	0.1%
Security Monitoring	494	165	494	494	165	965	-	165	-	-	-	165	1,625	0.0%
Telephone Sys. Lease (ESI 100)	193	3,250	3,250	1,920	2,800	2,860	2,870	1,340	885	2,580	2,040	494	6,428	0.1%
Outside Services	28,676	34,693	30,531	36,100	43,391	42,387	40,256	36,481	41,563	40,042	37,927	32,827	444,874	6.0%
Amortization Expense	5.8%	8.3%	6.7%	5.9%	7.2%	5.8%	6.4%	5.0%	5.0%	5.4%	6.5%	5.9%	2,316	0.0%
Total Administrative Exps.														
Other (Income) Exp.														
Bad Debts														
Bank Charges	1,793	1,603	1,405	1,201	1,290	1,315	1,797	181	1,855	1,013	431	51	11,485	0.2%
Finance Charges	387	4,156	937	13,526	8,892	5,792	4,538	333	4,162	9,960	28	7,837	13,935	0.2%
Discounts Earned	(11)	(35)	(36)	(70)	(22)	(23)	(14)	(46)	(83)	(227)	(149)	(20)	60,547	0.8%
Interest Expense	4,365	2,124	1,924	6,276	1,931	19,836	2,213	4,770	3,643	4,779	4,766	4,516	(734)	0.0%
Commitment Fees													61,144	0.8%
Vendor Rebate		(3,014)												0.0%
Interest Income													(3,014)	0.0%
Placeholder/(Suspense)	450	6,782	(7,233)					(0)					(0)	0.0%
Total Other (Income) Expense	6,985	11,618	(3,003)	20,934	12,092	26,921	8,533	5,238	9,576	27,011	5,075	12,384	143,364	1.9%
Total S+G+A+O Expense	36,089	47,690	30,680	59,828	60,096	72,743	52,053	42,587	52,950	67,152	44,459	48,260	614,586	8.3%
	7.2%	11.4%	6.7%	9.8%	10.0%	9.9%	8.3%	5.8%	6.3%	9.1%	7.6%	8.6%	8.3%	
Net Income	16,732	(49,296)	(51,223)	(11,272)	7,367	12,159	10,939	42,317	43,503	15,346	2,069	11,722	50,363	0.7%
	3.4%	-11.7%	-11.3%	-1.9%	1.2%	1.7%	1.7%	5.8%	5.2%	2.1%	0.4%	2.1%	0.7%	0.0%

Laura L. Hagenauer
 dba Valley Rolling Corporation
 (Post Petition Operating Forecast)
 2014-2015

(Description)	(JAN.) 2014 (Actual)	(FEB.) 2014 (Actual)	(MAR.) 2014 (Actual)	(APR.) 2014 (Actual)	(MAY.) 2014 (Actual)	(JUN.) 2014 (Actual)	(JUL.) 2014 (Actual)	(AUG.) 2014 (Actual)
(Material Sales)	524,191	429,231	538,174	583,034	647,391	728,200	704,781	834,072
(Labor/Handling Charges)	75	100	195	200	25	(150)		15
(Freight & Pkg. Revenue)	1,903	4,298	1,465	1,870	2,125	1,792	1,230	1,801
(Common Carrier Revenue)	4,076	8,483	9,646	11,311	4,011	12,733	6,815	13,284
_(Multi-Bid Item Category Discount)				(935)	(986)			
(Discounts Allowed)	(11,388)	(10,315)	(16,146)	(11,679)	(26,120)	(27,196)	(34,006)	(32,416)
(Total Sales)	518,856	431,798	533,334	583,701	626,446	715,379	678,820	816,756
(Cost of Sales)	0.68	0.70	0.70	0.70	0.69	0.70	0.70	0.69
(Materials)	356,873	299,907	374,288	409,823	447,909	510,023	492,261	576,719
(Scrap)	651	577	(2,403)	1,961	1,880	(34)	135	(866)
(Freight In)	1,302	2,743	12	4,192		1,074		10
(Total Material Costs)	358,826	303,227	371,897	415,975	449,789	511,063	492,396	575,863
(Gross Profit)	160,030	128,570	161,437	167,726	176,656	204,316	186,424	240,893
	30.6%	29.8%	30.3%	28.7%	28.2%	28.6%	27.5%	29.5%
(Manufacturing Expenses)								
(Propane)	454	412	30	1,018	529	445	269	727
(Wages/Labor)	15,355	12,840	15,955	14,472	20,180	13,932	14,175	22,034
(Fringe Benefits)	4,485	4,485	4,485	4,485	4,485	4,485	4,485	4,485
(Payroll Taxes)	6,087	4,693	5,278	5,052	6,552	4,882	4,772	6,491
(Workers Comp)	1,500	7,510		1,730	3,083	2,940	2,227	1,500
(Supplies)	34		23		65			
(Packaging)	5,949	(5,725)	5,574	2,748	308	3,509	1,148	(1,051)
(Health & Safety)	17	298	120	60	75			
(Power & Electricity)	1,109	1,119	1,066	1,092	1,071	1,125	1,295	1,206
(Water & Sewer)	128	128	125	128	128	125	125	125
(Garbage)	180	180	180	180	180	180	180	180
(Gas)	528	362	239	131	57	10	16	16
(Maintenance)	780	960	520	201	739	4,993	90	2,255
(Shop Tools)	149	125	35	142	113	35		
(Misc. Mfg. Expense)	445	440	542	548	228	329	269	269
(Insurance)	3,297	2,582	2,582	2,339	2,600	2,023	2,600	2,582
(Property Taxes)	4,335	4,339	4,339	4,000	4,000	4,000	4,339	4,339
(Total Manufacturing Expense)	44,836	34,747	41,082	38,325	44,393	43,014	35,990	45,158
(% of Sales)	8.6%	8.0%	7.7%	6.6%	7.1%	6.0%	5.3%	5.5%
(Total Cost of Sales)	403,662	337,974	412,979	454,300	494,182	554,077	528,386	621,023
	77.8%	78.3%	77.4%	77.8%	78.9%	77.5%	77.8%	76.0%
(Gross Profit)	115,194	93,823	120,355	129,401	132,264	161,302	150,434	195,736
	22.2%	21.7%	22.6%	22.2%	21.1%	22.5%	22.2%	24.0%
(Selling Expense)								
(Wages & Salaries)								4,349
(Fringe Benefits)								
(Advertising)	810	2,502	1,424	4,982	641	939	4,963	884
(Travel - Car)	341	1,284	1,206	360	732	381	796	476
(Meals & Entertainment)			58	54	90			37
(Travel - Hotel & Air)	453		168	694	96			1,344
(Cellular Phone - Sales)	12	12	12	51	53	53	54	106

Laura L. Hagenauer
 dba Valley Rolling Corporation
 (Post Petition Operating Forecast)
 2014-2015

(Description)	(JAN) 2014 (Actual)	(FEB) 2014 (Actual)	(MAR) 2014 (Actual)	(APR) 2014 (Actual)	(MAY) 2014 (Actual)	(JUN) 2014 (Actual)	(JUL) 2014 (Actual)	(AUG) 2014 (Actual)
(Total Selling Expense)	1,617	3,799	2,868	6,140	3,612	1,373	5,814	7,196
(Administrative Expenses)								
(Wages & Salaries)	20,083	16,579	21,351	21,451	27,706	21,180	22,444	24,007
(Fringe Benefits)	6,340	6,340	6,340	5,771	5,771	5,771	5,771	5,771
(Travel - Car)	-	-	-	-	47	156	-	-
(Meals & Entertainment)	-	-	-	-	-	-	-	-
(Office Expenses)	275	697	598	1,134	1,146	2,077	4,186	1,682
(Misc Expenses)	-	-	-	-	-	-	-	-
(Professional)	-	1,882	304	-	5,726	-	-	-
(Collection Expense)	-	-	-	-	-	119	-	-
(Com/Software Support/Data/Web)	720	720	720	720	720	720	720	720
(Telephone/Admin)	665	658	665	677	688	687	943	690
(Cellular Phone/Admin (Prod))	387	440	260	209	385	385	758	397
(Postage)	268	10	268	156	156	156	156	156
(Data Processing Supplies)	1,350	235	325	376	-	-	-	332
(Dues & Subscriptions)	20	885	20	-	40	20	-	73
(Health/Safety/Emp. Incentive)	-	496	1,157	874	580	789	-	2,375
(Licenses/Permits)	-	-	-	-	86	-	-	86
(Officer's Life Insurance)	62	62	62	62	62	62	62	62
(Service Contracts (Copier, Htr.))	-	-	-	-	-	-	3,508	-
(Lease/Copier)	870	870	870	870	870	870	870	870
(Security Monitoring)	-	-	165	965	165	-	-	-
(Telephone Sys. Lease (ES: 100))	494	494	494	494	494	494	494	494
(Outside Services)	520	890	120	2,000	-	1,320	520	1,000
(Total Administrative Expenses)	32,054	31,258	33,720	34,759	44,642	34,807	40,431	38,916
(Delivery Expenses)								
(Wages/Labor)	17,342	11,926	9,907	9,787	11,836	11,273	10,051	14,426
(Fringe Benefits)	3,399	3,399	5,099	5,099	6,184	6,184	6,184	6,184
(Truck Driver Expense)	587	457	52	668	689	158	1,252	634
(Cellular Phone /Truck)	197	119	287	423	197	187	251	164
(Truck Expense)	-	152	345	416	-	162	410	-
(Truck Tracking)	337	337	337	337	337	337	337	337
(Truck Lease)	9,496	6,917	9,792	10,312	11,894	9,592	8,683	10,252
(Trailer Expense)	439	184	377	748	300	1,920	114	3,306
(Gas/Fuel)	8,088	7,867	13,912	11,739	10,915	10,425	14,931	12,358
(Gas/Fuel (Pickup))	1,839	1,484	1,624	1,137	1,560	1,614	1,366	1,444
(Pickup Expense)	42	4	255	61	93	-	-	-
(H/Wy. & Fuel Tax (ODO) Fees)	801	949	2,292	4,096	3,420	2,950	3,140	4,160
(Freight Expense (Outgoing))	496	504	777	1,105	1,173	411	973	857
(Total Delivery Expense)	43,053	34,300	45,056	45,928	48,590	45,203	47,694	54,122
(% of Sales)	8.3%	7.0%	8.4%	7.2%	7.8%	6.7%	7.0%	6.6%
(Net Income (Loss) from Operations)	38,461	24,467	38,711	42,573	37,420	79,920	56,496	95,501
(Other (Income) Exp.)								
(Bank Charges)	60	213	241	1,482	1,327	689	884	1,328
(Finance Charges)	2,079	332	(404)	941	140	96	(752)	123
(Discounts Earned)	(167)	(76)	(12)	(77)	(71)	(107)	(154)	(116)

EXHIBIT
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Laura L. Hagenauer
 dba Valley Rolling Corporation
 (Post Petition Operating Forecast)
 2014-2015

(Description)	(JAN.) 2014 (Actual)	(FEB.) 2014 (Actual)	(MAR.) 2014 (Actual)	(APR.) 2014 (Actual)	(MAY.) 2014 (Actual)	(JUN.) 2014 (Actual)	(JUL.) 2014 (Actual)	(AUG.) 2014 (Actual)
(Interest Expense)	5,960	7,939	8,489	9,304	10,121	7,292	7,045	10,653
(Pre-Petition Interest)								
(Chapter 11 Quarterly Fees)								
(Vendor Rebate)			(6,032)					
(Adequate Protection Payments)								
(Total Other (Income) Expense)	7,931	8,409	2,287	11,649	11,516	7,969	7,524	11,986
(Net Income)	30,530	16,058	36,429	30,934	25,804	71,951	48,972	83,516
	5.9%	3.7%	6.8%	5.3%	4.1%	10.1%	7.2%	10.2%
(Total Wages & Salaries)								
(Manufacturing Expenses)	15,355	12,840	15,955	14,472	20,180	13,932	14,175	22,034
(Selling Expense)								4,349
(Administrative Expenses)	20,083	16,579	21,351	21,451	27,706	21,180	22,444	24,007
(Delivery Expenses)	27,342	11,926	9,907	9,787	11,836	11,273	10,051	16,426
(Total Wages & Salaries)	52,780	41,346	47,213	45,711	59,722	46,385	46,670	64,817
(% of Sales)	10.2%	9.4%	8.9%	7.8%	9.3%	6.5%	6.9%	7.9%
(P/R Tax as % of Total Labor)	12.5%	13.4%	12.3%	11.1%	11.0%	10.3%	10.2%	10.0%
(Net Delivery Exp.)	38,987	25,617	15,410	34,678	44,578	32,470	40,878	40,838
(Delivery COS %)	7.4%	6.0%	6.6%	5.3%	6.9%	4.5%	5.8%	4.9%
(YTD Delivery Exp.)	38,987	64,804	100,214	134,832	179,411	211,881	252,759	293,597
(As % of Sales)	7.51%	6.82%	6.75%	6.52%	6.66%	6.21%	6.18%	5.99%

(Adequate Protection Payments)

(Key Bank LOC)

(Mortgage)

(SBA Loan)

(OBDF)

(COG)

(IRS)

(Less Principal included)

(Total Adequate Protection Payments)

EXHIBIT
 Page 16 of 16

Laura L. Hagenauer
dba Valley Rolling Corporation
Actual - Pro Forma Balance Sheets
Week Ended 10-10-15

Description	Mo. End 1/31/2015	Mo. End 2/28/2015	Mo. End 07/31/15	Mo. End 08/31/15	Week 09/05/15	Week 09/12/15	Week 09/19/15	Week 09/26/15	Week 09/30/15	Week 10/10/15
	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual
ASSETS										
Cash	19,012	13,541	16,565	(491)	3,901	10,001	57,328	17,363	5,737	25,126
Admin Cash			63,830	92,338	92,338	92,338	92,338	92,338	92,338	92,338
Accounts Receivable- Post Pet.	491,157	504,149	527,664	501,369	529,637	521,375	510,640	505,366	552,022	488,197
Accounts Receivable- Pre-Pet.	17,080	8,358	1,839	1,839	1,839	1,839	881	881	881	881
Employee Advances										
Prepaid Insurance	10,931	10,931	10,931	10,931	10,931	10,931	10,931	10,931	10,931	10,931
Other Prepaid Expenses	55,989	52,775	52,775	52,775	52,775	52,775	52,775	52,775	52,775	52,775
Total Inventories	708,583	708,805	706,150	721,068	741,661	730,850	732,960	760,432	754,254	756,622
Total Current Assets	1,302,753	1,298,560	1,379,754	1,379,829	1,433,083	1,420,110	1,457,853	1,440,086	1,468,938	1,426,870
Fixed Assets-Valley										
Land & Buildings	766,110	766,110	766,110	766,110	766,110	766,110	766,110	766,110	766,110	766,110
DeLammc Equipment	3,775,000	3,775,000	3,775,000	3,775,000	3,775,000	3,775,000	3,775,000	3,775,000	3,775,000	3,775,000
Assets - DeLammc	251,661	251,661	251,661	251,661	251,661	251,661	251,661	251,661	251,661	251,661
Less Accumulated Depreciation	917,858	917,858	917,858	917,858	917,858	917,858	917,858	917,858	917,858	917,858
Leasehold Improvements - Net	(761,918)	(761,918)	(761,918)	(761,918)	(761,918)	(761,918)	(761,918)	(761,918)	(761,918)	(761,918)
Admin Equip. - Net	1,166	1,166	1,166	1,166	1,166	1,166	1,166	1,166	1,166	1,166
Total Fixed Assets - Net	2,567	2,567	2,567	2,567	2,567	2,567	2,567	2,567	2,567	2,567
Other Assets										
Loan to Officer	420,203	420,203	420,203	420,203	420,203	420,203	420,203	420,203	420,203	420,203
Loan Fee - Net	53,547	53,547	53,547	53,547	53,547	53,547	53,547	53,547	53,547	53,547
Organizational Fees - Net	7,454	7,454	7,454	7,454	7,454	7,454	7,454	7,454	7,454	7,454
Total Other Assets	481,204	481,204	481,204	481,204	481,204	481,204	481,204	481,204	481,204	481,204
TOTAL ASSETS	6,736,401	6,732,208	6,813,402	6,813,477	6,866,731	6,853,758	6,891,501	6,873,734	6,902,586	6,860,518
LIABILITIES & EQUITY										
Accounts Payable- Post-Pet.										
Key Bank Credit Line	8,038	8,224	28,475	9,152	49,219	42,263	66,031	35,458	49,019	6,614
New Credit Line										
401 (K) Payable	126,709	126,709	126,709	126,709	126,709	126,709	126,709	126,709	126,709	126,709
Sales Tax Payable	2,759	3,623	3,441	4,729	5,063	6,187	6,187	6,221	6,294	6,896

Laura L. Hagenauer
dba Valley Rolling Corporation
Actual - Pro Forma Balance Sheets
Week Ended 10-10-15

Description	Mo. End 1/31/2015 Actual	Mo. End 2/28/2015 Actual	Mo. End 07/31/15 Actual	Mo. End 08/31/15 Actual	Week 09/05/15 Actual	Week 09/12/15 Actual	Week 09/19/15 Actual	Week 09/26/15 Actual	Week 09/30/15 Actual	Week 10/10/15 Actual
Total Current Liabilities	137,505	138,556	158,625	140,589	180,991	175,158	198,927	168,387	182,022	140,218
Key Bank	2,104,747	2,104,747	2,104,747	2,104,747	2,104,747	2,104,747	2,104,747	2,104,747	2,104,747	2,104,747
OR. Business Development	242,680	238,600	234,520	234,520	234,520	234,520	234,520	234,520	234,520	234,520
FOR A Financial	43,239	43,239	43,239	43,239	43,239	43,239	43,239	43,239	43,239	43,239
Pre-Pet. Unsecured A/P DeLammc	302,042	302,042	302,042	302,042	302,042	302,042	302,042	302,042	302,042	302,042
MWVCOG - VDI	225,685	225,012	221,796	221,102	221,102	220,404	220,404	220,404	220,404	220,404
SBA DeLammc	846,309	844,418	836,678	836,678	836,678	836,678	836,678	836,678	836,678	836,678
Pre-Pet. Unsecured Credit Cards	163,193	163,193	163,193	163,193	163,193	163,193	163,193	163,193	163,193	163,193
Cascadia Payable DeLammc	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000
Accounts Payable- Pre-Pet.	652,095	652,095	652,095	652,095	652,095	652,095	652,095	652,095	652,095	652,095
Internal Revenue Service	418,789	418,789	418,789	418,789	418,789	418,789	418,789	418,789	418,789	418,789
Oregon Excise Tax										

(698)

Total Long Term Debt	5,598,778	5,592,133	5,577,098	5,576,404	5,575,706	5,575,706	5,575,706	5,575,706	5,575,706	5,575,706
Total Liabilities	5,736,283	5,730,689	5,735,723	5,716,993	5,757,395	5,750,864	5,774,633	5,744,093	5,757,728	5,715,924
Common Stock	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000
Paid-In Capital - Valley	237,000	237,000	237,000	237,000	237,000	237,000	237,000	237,000	237,000	237,000
Paid-In Capital - DeLammc	163,782	163,782	163,782	163,782	163,782	163,782	163,782	163,782	163,782	163,782
Sub-S Distribution	(1,529,552)	(1,529,552)	(1,529,552)	(1,529,552)	(1,529,552)	(1,529,552)	(1,529,552)	(1,529,552)	(1,529,552)	(1,529,552)
Retained Earnings at 09-28-14	1,963,561	1,963,561	1,963,561	1,963,561	1,963,561	1,963,561	1,963,561	1,963,561	1,963,561	1,963,561
YTD Net Income (Loss)	139,815	139,815	139,815	139,815	139,815	139,815	139,815	139,815	139,815	139,815
Post Petition Earnings	5,512	6,913	83,074	101,879	114,730	108,288	122,263	135,035	150,252	149,988
Total Equity	1,000,118	1,001,519	1,077,679	1,096,485	1,109,336	1,102,894	1,116,868	1,129,640	1,144,858	1,144,593
TOTAL LIABILITIES & EQUITY	6,736,401	6,732,208	6,813,402	6,813,477	6,866,731	6,853,758	6,891,501	6,873,734	6,902,586	6,860,518

Check

Beginning A/C Receivable	485,210	538,699	532,928	552,492	503,208	531,476	523,214	511,520	506,247	552,903
Plus Sales - Net	93,868	149,826	140,687	138,388	108,069	166,890	110,355	155,365	112,891	653,570
Less Cash Receipts	(70,840)	(176,018)	(144,112)	(187,672)	(79,801)	(175,152)	(122,049)	(160,639)	(66,235)	(717,396)
Ending A/C Rec.	508,238	512,507	529,503	503,208	531,476	523,214	511,520	506,247	552,903	489,077

Beginning Inventory	699,679	688,333	696,149	719,776	721,068	741,661	730,850	732,960	760,432	754,254
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Laura L. Hagenauer
dba Valley Rolling Corporation
Actual - Pro Forma Balance Sheets
Week Ended 10-10-15

Description	Mo. End 1/31/2015		Mo. End 2/28/2015		Mo. End 07/31/15		Mo. End 08/31/15		Mo. End 09/05/15		Mo. End 09/12/15		Mo. End 09/19/15		Mo. End 09/26/15		Mo. End 09/30/15		Mo. End 10/10/15	
	Actual		Actual		Actual		Actual		Actual		Actual		Actual		Actual		Actual		Actual	
Purchases	74,041		119,652		(73,966)		(95,785)		(55,760)		(135,711)		(79,543)		(81,226)		(73,421)		(456,480)	
Material COS	(65,137)		(99,180)		83,967		97,078		76,353		124,901		81,653		108,698		67,244		458,848	
Ending Inventory	708,583		708,805		706,150		721,068		741,661		730,850		732,960		760,432		754,254		756,622	
Beginning A/C Payable	12,217		36,754		35,620		(2,888)		9,152		49,219		42,263		66,031		35,458		49,019	
Total Expenses (Excl COS)	5,567		48,120		31,268		40,179		18,757		47,324		14,048		33,891		9,915		123,934	
Payments on Non-Debt Liability.	(9,746)		(76,651)		(38,412)		(28,140)		21,311		(54,280)		9,721		(64,464)		3,647		(166,339)	
Ending A/C Payable	8,038		8,224		28,475		9,152		49,219		42,263		66,031		35,458		49,019		6,614	

Net Income (Loss)	13,414		17,151		5,341		(16,494)		12,851		(6,442)		13,974		12,772		15,217		(264)	
Petty Cash (Increase) Decrease																				
A/R (Increase) Decrease	(23,027)		26,192		3,425		49,284		(28,268)		8,262		11,694		5,274		(46,656)		63,826	
Inventory (Increase) Decrease	(8,904)		(20,472)		(10,001)		(1,292)		(20,593)		10,811		(2,110)		(27,472)		6,178		(2,368)	
Other Current Assets (Incr) Decr	-		-		-		-		-		-		-		-		-		-	
Fixed Assets (Incr) Decr	-		-		-		-		-		-		-		-		-		-	
Other Assets (Incr) Decr	-		-		-		-		-		-		-		-		-		-	
Increase (Decrease) in A/P & Liab.	(3,992)		(28,343)		(7,023)		12,450		40,402		(5,833)		23,769		(30,540)		13,635		(41,804)	
Increase (Decrease) Pre-Pet. LTD	-		-		205		-		-		(698)		-		-		-		-	
Increase(Decrease) in DeLammc Pd in Cap.																				
(Decrease) in Sub S. Distrib.																				
Beginning Cash Balance	41,522		19,013		88,449		47,900		91,847		96,239		102,339		149,667		109,701		98,075	
Ending Cash Balance	19,013		13,541		80,395		91,847		96,239		102,339		149,667		109,701		98,075		117,464	

Cash Incr (Decr) During Period.

	(22,510)		(20,131)		(8,054)		43,947		4,392		6,100		47,327		(39,966)		(11,626)		19,389	
--	----------	--	----------	--	---------	--	--------	--	-------	--	-------	--	--------	--	----------	--	----------	--	--------	--

Fill in this information to identify your case:

Debtor 1 Laura Lee Hagenauer
First Name Middle Name Last Name

Debtor 2
(Spouse, if filing) First Name Middle Name Last Name

United States Bankruptcy Court for the District of Oregon

Case number 14-63530-fra11
(If known)

Check if this is:

- ☐ An amended filing
- ☐ A supplement showing post-petition chapter 13 expenses as of the following date:
MM / DD / YYYY
- ☐ A separate filing for Debtor 2 because Debtor 2 maintains a separate household

Official Form 6J

Schedule J: Your Expenses

12/13

Be as complete and accurate as possible. If two married people are filing together, both are equally responsible for supplying correct information. If more space is needed, attach another sheet to this form. On the top of any additional pages, write your name and case number (if known). Answer every question.

Part 1: Describe Your Household

1. Is this a joint case?

- ☒ No. Go to line 2.
- ☐ Yes. Does Debtor 2 live in a separate household?
- ☐ No
- ☐ Yes. Debtor 2 must file a separate Schedule J.

2. Do you have dependents?

Do not list Debtor 1 and Debtor 2.

Do not state the dependents' names.

- ☐ No
- ☒ Yes. Fill out this information for each dependent.....

Dependent's relationship to Debtor 1 or Debtor 2

Dependent's age

Does dependent live with you?

Daughter

18

- ☐ No
- ☒ Yes

- ☐ No
- ☐ Yes

- ☐ No
- ☐ Yes

- ☐ No
- ☐ Yes

- ☐ No
- ☐ Yes

3. Do your expenses include expenses of people other than yourself and your dependents?

- ☒ No
- ☐ Yes

Part 2: Estimate Your Ongoing Monthly Expenses

Estimate your expenses as of your bankruptcy filing date unless you are using this form as a supplement in a Chapter 13 case to report expenses as of a date after the bankruptcy is filed. If this is a supplemental Schedule J, check the box at the top of the form and fill in the applicable date.

Include expenses paid for with non-cash government assistance if you know the value of such assistance and have included it on Schedule J: Your Income (Official Form 6I.)

4. The rental or home ownership expenses for your residence. Include first mortgage payments and any rent for the ground or lot.

If not included in line 4:

- 4a. Real estate taxes
- 4b. Property, homeowner's, or renter's insurance
- 4c. Home maintenance, repair, and upkeep expenses
- 4d. Homeowner's association or condominium dues

Your expenses

4. \$ 1,967.00

4a. \$ 0.00

4b. \$ 0.00

4c. \$ 225.00

4d. \$ 0.00

Debtor 1 Laura Lee Hagenauer
First Name Middle Name Last Name

Case number (if known) 14-63530-fra11

Your expenses

5	Additional mortgage payments for your residence, such as home equity loans	5	\$ <u>0.00</u>
6	Utilities:		
6a.	Electricity, heat, natural gas	6a	\$ <u>148.00</u>
6b.	Water, sewer, garbage collection	6b.	\$ <u>0.00</u>
6c.	Telephone, cell phone, Internet, satellite, and cable services	6c	\$ <u>251.00</u>
6d.	Other. Specify: _____	6d.	\$ <u>0.00</u>
7	Food and housekeeping supplies	7.	\$ <u>260.00</u>
8	Childcare and children's education costs	8	\$ <u>0.00</u>
9	Clothing, laundry, and dry cleaning	9	\$ <u>50.00</u>
10.	Personal care products and services	10.	\$ <u>95.00</u>
11	Medical and dental expenses	11	\$ <u>300.00</u>
12	Transportation. Include gas, maintenance, bus or train fare. Do not include car payments.	12.	\$ <u>500.00</u>
13	Entertainment, clubs, recreation, newspapers, magazines, and books	13	\$ <u>200.00</u>
14	Charitable contributions and religious donations	14	\$ <u>100.00</u>
15	Insurance. Do not include insurance deducted from your pay or included in lines 4 or 20.		
15a.	Life insurance	15a	\$ <u>0.00</u>
15b.	Health insurance	15b	\$ <u>0.00</u>
15c.	Vehicle insurance	15c.	\$ <u>300.00</u>
15d.	Other insurance. Specify: _____	15d.	\$ <u>0.00</u>
16	Taxes. Do not include taxes deducted from your pay or included in lines 4 or 20. Specify: _____	16.	\$ <u>0.00</u>
17	Installment or lease payments:		
17a.	Car payments for Vehicle 1	17a	\$ <u>0.00</u>
17b.	Car payments for Vehicle 2	17b	\$ <u>0.00</u>
17c.	Other. Specify: _____	17c.	\$ <u>0.00</u>
17d.	Other. Specify: _____	17d.	\$ <u>0.00</u>
18	Your payments of alimony, maintenance, and support that you did not report as deducted from your pay on line 5, Schedule I, Your Income (Official Form 6I).	18	\$ <u>0.00</u>
19	Other payments you make to support others who do not live with you. Specify: _____	19	\$ <u>0.00</u>
20	Other real property expenses not included in lines 4 or 5 of this form or on Schedule I: Your Income.		
20a	Mortgages on other property	20a	\$ <u>0.00</u>
20b.	Real estate taxes	20b	\$ <u>0.00</u>
20c.	Property, homeowner's, or renter's insurance	20c.	\$ <u>0.00</u>
20d.	Maintenance, repair, and upkeep expenses	20d	\$ <u>0.00</u>
20e	Homeowner's association or condominium dues	20e	\$ <u>0.00</u>

Debtor 1 Laura Lee Hagenauer
First Name Middle Name Last Name

Case number (if known) 14-63530-fra11

21 Other. Specify: _____

21 +\$ 0.00

22 Your monthly expenses. Add lines 4 through 21.
The result is your monthly expenses.

22 \$ 4,396.00

23 Calculate your monthly net income.

23a. Copy line 12 (your combined monthly income) from Schedule I.

23a \$ 4,745.00

23b. Copy your monthly expenses from line 22 above.

23b - \$ 4,396.00

23c. Subtract your monthly expenses from your monthly income.
The result is your monthly net income.

23c \$ 349.00

24 Do you expect an increase or decrease in your expenses within the year after you file this form?

For example, do you expect to finish paying for your car loan within the year or do you expect your mortgage payment to increase or decrease because of a modification to the terms of your mortgage?

☐ No.

☒ Yes. Car payment paid in full after November 2014. Payment amount for October and November is \$1,135.00

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF OREGON**

In Re:)
) Case No. 14-63530-fra11
LAURA LEE HAGENAUER)
)
Debtor.) **VOTING BALLOT FOR ACCEPTING
OR REJECTING DEBTORS' PLAN**

Filed By: _____ on: _____
Creditor Date

Designated Class Number: _____

The Plan referred to in this Ballot can be confirmed by the Court and thereby made binding on you if it is accepted by the holders of two-thirds in total dollar amount and more than one-half in number of claims in each class voting on the Plan. If the requisite acceptances are not obtained, the Court may confirm the Plan if it finds that the Plan accords fair and equitable treatment to the class rejecting it. You must complete and return this Ballot for your vote to count. Only those Ballots actually received by the voting deadline will be counted as either accepting or rejecting the Plan.

You should review the Disclosure Statement and the Plan before you vote. You may wish to seek legal advice concerning the Plan and your classification and treatment under the Plan. If you hold claims or equity interests in more than one class, you will receive a Ballot for each class in which you are entitled to vote.

The undersigned: (check one box)

☐ ACCEPTS THE PLAN ☐ REJECTS THE PLAN

The Debtor's Plan of Reorganization.

Dated: _____
Print or type name: _____
Signature: _____
Title (if corporation or partnership) _____
Address: _____

Return this Ballot on or before the date specified by the Court in the order accompanying the Plan and Disclosure Statement to:

Ted A. Troutman
Troutman Law Firm, P.C.
5075 SW Griffith Dr., Ste 220
Beaverton, OR 97005

THIS FORM DOES NOT CONSTITUTE A PROOF OF CLAIM AND MUST NOT BE USED TO FILE A CLAIM OR TO INCREASE ANY AMOUNT LISTED IN THE DEBTOR'S SCHEDULES.

Exhibit H

STANDARD COMMERCIAL
SALE AGREEMENT
THIS IS A LEGALLY BINDING CONTRACT. IF NOT UNDERSTOOD, SEEK COMPETENT ADVICE.

September 16, 2015

FOR VALUE RECEIVED, and in consideration of the mutual promises contained in this SALE AGREEMENT (the "Agreement"), the undersigned LAURA LEE HAGENAUER ("Seller") agrees to sell, and the undersigned R & R PROPERTY HOLDINGS, INC., a Washington corporation ("Purchaser") agrees to purchase, subject to the conditions stated in this Agreement, the following property, situated in the State of Oregon, to-wit: the buildings, the cranes and other improvements on the property that are used in connection with the building, and land located at 3071 Schmidt Lane NE, Hubbard, OR 97032, as more particularly described in the attached Exhibit A (collectively, the "Property"), on the following terms and conditions:

1. **PURCHASE PRICE.** The purchase price ("Purchase Price") for the Property shall be TWO MILLION SIX HUNDRED THOUSAND AND 00/100THS Dollars (\$2,600,000.00). The terms of such purchase shall be: all cash at Closing. This Agreement is not subject to (or conditioned upon) the need for Purchaser to obtain any financing on the Property.
2. **DEPOSIT AND ESCROW.** Purchaser will deposit in escrow an earnest money deposit in the amount of TWENTY-FIVE THOUSAND DOLLARS (\$25,000.00) (the "Deposit"), within three business days after the Opening of Escrow. The escrow agent ("Escrow Agent") will be a branch office of a title company in Oregon ("Title Company") mutually acceptable to Seller and Purchaser. The earnest money deposit (the "Deposit") will be refunded to Purchaser if Purchaser terminates this Agreement during the Contingency Period described below. If this Agreement is not so terminated, the Deposit will become a forfeitable earnest money deposit and will be applied to the Purchase Price due at closing. This Agreement will constitute the parties' instructions to Escrow Agent; provided, that if Escrow Agent requires separate or additional instructions or information from the parties, the parties will reasonably and promptly execute such instructions and/or provide such information. The date on which Escrow Agent notifies the parties that it has received an executed copy or counterpart copy of this Agreement is the "Opening of Escrow."
3. **CONTINGENCY PERIOD AND APPROVAL BY PURCHASER.** The review and contingency period ("Contingency Period") for Purchaser to satisfy itself concerning inspections, investigations or other "due diligence" reviews of the Property will be as follows: the Contingency Period will start on the date of this Agreement and will expire and terminate upon the date that is forty-five (45) days after the date of Opening of Escrow, within which Purchaser shall satisfy itself as to the following: (1) the physical condition of the Property including physical condition, zoning and use, (2) the environmental condition of the Property, including receipt of a "phase I" environmental assessment of the Property (as provided below), (3) all relevant business documents pertaining to the Property, including (without limitation) any existing reports or information in Seller's possession concerning the environmental condition of the Property, any surveys, any notices of violation in Seller's possession that pertain to the Property, any other studies or notices pertaining to the Property, and copies of any other written information in Seller's possession pertaining to the condition, use, operation or ownership of the Property that Purchaser may reasonably require, and (4) any other studies or matters that Purchaser chooses to review and that are pertinent to the Property. During the Contingency Period, Purchaser may terminate the Agreement in its discretion, if Purchase determines that the contingencies are not satisfied. If it does so, any deposit made by Purchaser shall be refunded.

After mutual execution of this Agreement, the parties will order a "phase I" environmental assessment (the "Phase I Assessment") of the Property from an environmental consulting firm acceptable to Purchaser, which will be addressed jointly to Seller and Purchaser. Purchaser will pay for the cost of the Phase I Assessment at Closing (as provided below) or if the transaction fails to close solely because of Purchaser's default or refusal to close the purchase of the Property after removal of contingencies (and, otherwise, the cost of the Phase I Assessment will be paid by Seller or any overbidder who becomes the final purchaser of the Property pursuant to a Final Order, as defined and described below).

4. **TITLE REVIEW AND APPROVAL.** Upon mutual execution of this Agreement, Seller will furnish to Purchaser a preliminary title report showing the status of title to the Property, along with a legible copy of the exceptions to title shown in the title report. Purchaser will have fifteen (15) days after receipt of the title report to notify Seller as to any matter shown on the title report to which Purchaser objects. Any matter shown on the title report that Purchaser does not disapprove within such 15-day period will be deemed conclusively approved by Purchaser ("Permitted Exceptions"). Seller may, but will not be required to, elect to cure any disapproved title matter or notify Purchaser that Seller elects not to cure. If Seller elects to cure a disapproved title matter, Seller will have until Closing to cure the matter. If Seller elects not to cure or is unable to cure a disapproved title matter, Seller may so notify Purchaser, and Purchaser will have five (5) days after receipt of such notice to elect to waive any objection to the previously disapproved title matter, and if not so waived, this Agreement shall terminate. At Closing, an owner's title insurance policy will be issued to Purchaser, in form reasonably acceptable to Purchaser, insuring that Purchaser holds good and merchantable fee title to the Property, subject only to the Permitted Exceptions and any other exception specifically approved by Purchaser.
5. **BANKRUPTCY COURT APPROVAL.** The parties acknowledge that Seller is the subject of that certain bankruptcy case, Case No. 14-63530-FRA11 (the "Bankruptcy Case"), which is pending in the United States Bankruptcy Court for the District of Oregon (the "Bankruptcy Court"). The parties further acknowledge that the transactions described in this Agreement are subject to the approval of the Bankruptcy Court and cannot be consummated without such approval. Seller shall file a motion with the Bankruptcy Court seeking the entry of an order (the "Approval Order") authorizing Seller to enter into this Agreement and consummate the transactions described herein. Purchaser shall use commercially reasonable efforts to cooperate with Seller in the filing of the motion for the Approval Order. The parties' obligations under this Agreement are conditioned upon the Approval Order becomes a Final Order. "Final Order" means that (i) the Approval Order has been entered in the Bankruptcy Case, and (ii) the period in which the Approval Order is subject to any rights of appeal, certiorari proceeding, or other proceeding for review or rehearing has ended, or if any appeal, certiorari proceeding or other review or rehearing occurs, it has ended and the Approval Order is not subject to further rights of legal challenge.
6. **CLOSING.** The escrow shall be closed (the "Closing") on a date mutually acceptable to the parties ("Closing Date"), within fifteen (15) days after the date on which the conditions to Closing set forth above are satisfied. At Closing, the following will take place: (a) Seller will convey the Property to Purchaser pursuant to a good and sufficient, statutory warranty deed ("Deed") and bill of sale (the form of which will be approved by the parties within the Contingency Period); (b) the Title Company will commit to issue to Purchaser an owner's policy of title insurance, in the amount of the Purchase Price and subject to no liens or encumbrances, other than the Permitted Exceptions and any other exception specifically approved by Purchaser in its review of title; and (c) Purchaser will pay the Purchase Price to Seller.

E x I

Current property taxes shall be prorated as of the Closing Date (such property taxes, if not yet assessed, to be deemed equal to those for the last preceding year, subject to a post-Closing adjustment when the actual amount of property taxes becomes known). Seller and Purchaser shall equally divide the escrow fee, if the parties choose to close this transaction in escrow with the title company. The cost of the owner's policy of title insurance to be issued to Purchaser in the amount of the Purchase Price will be paid by Seller. Seller will be responsible for causing the Property to be released from the Bankruptcy Case and any liens on the Property, other than current property taxes. Purchaser will pay the recording fee for the Deed and the cost of its "due diligence" investigations. Each party will pay its own legal and consulting fees.

If any post-Closing reconciliation or adjustment is required between the parties pursuant to this Agreement (because of an adjustment or prorate that is done on an estimated basis, or otherwise), the parties will reasonably co-operate with each other to provide the information needed for such reconciliation and adjustment, and will promptly do the reconciliation and adjustment when the information is available to do so. If any other closing costs not specifically provided for herein are due at closing of this transaction, each party shall pay such closing costs as are normally and customarily the responsibility of such party. This paragraph 6 shall survive the Closing for all purposes.

7. UNTIL CLOSING; SELLER'S COOPERATION. From the date of this Agreement until the Closing Date, Seller will continue to cause the Property to be maintained in substantially the same manner and condition which now exists, and will not further mortgage or further encumber its interest in the Property. Seller will cooperate in executing any documents and doing such other things as Purchaser may reasonably request in connection with Purchaser's due diligence activities; provided, that such actions will be at no out-of-pocket expense to Seller, and neither Seller nor the Property will be bound if Purchaser does not close the purchase of the Property.

8. CONDEMNATION. If, prior to Closing, any part of the Property is condemned or appropriated by public authority or any party exercising the right of eminent domain, or is threatened thereby, then this Agreement shall, at the election of Purchaser, become null and void. In the event Purchaser elects not to terminate this Agreement, the purchase price shall be reduced by the amount of the Seller's award pertaining to the Property. Seller will promptly notify Purchaser as to the commencement of any such action known to Seller or any communication from a condemning authority that a condemnation or appropriation is contemplated, and will cooperate with Purchaser prior to Closing in the response to or defense of such actions in order to maximize the award.

9. NOTICES. All notices given pursuant to this Agreement shall be in writing and shall either be (i) mailed by first class mail, postage prepaid, certified or registered with return receipt requested, (ii) delivered in person or by nationally recognized overnight courier, or (iii) sent by facsimile or as a PDF attachment to an email, if the party has specified a facsimile number or email address to use for notice purposes. Notices shall be effective when received (or deemed received by the party). Any notice transmitted by overnight courier service or by certified mail shall be deemed received as of the date of delivery to the address of the party, as confirmed by the overnight courier or as shown on the certified mail return receipt. Any such notice transmitted by facsimile shall be deemed received 12 hours after being telecopied and receipt has been confirmed either electronically or otherwise. Notice given to a party in any manner not specified above shall be effective only if and when received by the addressee as demonstrated by objective evidence in the possession of the sender. The address of each party to this Agreement for purposes of notice are as set forth below their signatures. A copy of any notice to either party will be sent to the party's legal counsel, as the party may designate. Each party may change its address for notice by giving not less than ten (10) days' prior notice of such change to the other party in the manner set forth above. Delivery of the copy of any notice to the places to which copies are to be sent is not a precondition to the effectiveness of the notice between the parties themselves.

For the purpose of this Agreement, the term "receipt" shall include the earlier of any of the following: (i) the date of actual receipt of the notice by the office of the person or entity pursuant to this Agreement, whether or not any named individual at such address receives the notice, or (ii) in the case of refusal to accept delivery or inability to deliver the notice because of the recipient's failure to maintain an address at which notices can be delivered, then the earlier of (A) the date of the attempted delivery or refusal to accept delivery, or (B) the date of receipt of notice of refusal or notice of non-delivery by the sending party.

10. REPRESENTATIONS AND WARRANTIES. Seller warrants and represents to Purchaser as follows: (1) to Seller's knowledge, the Property is not in violation of any zoning, land-use, environmental, public health, or safety laws; (2) to Seller's knowledge, the Property, buildings and improvements (including any HVAC, plumbing, life-safety and other installed building systems and cranes) are in good and working condition and free of any known defects; (3) Seller is not aware of any pending or threatened litigation affecting the Property; (4) Seller is not aware of any pending or threatened condemnation proceedings or change in zoning affecting the Property; and (5) this Agreement has been, and all the documents to be delivered by Seller to Purchaser at Closing will be, duly authorized, executed and delivered by Seller, are or will be legal, valid, and binding obligations of Seller, will be sufficient to convey title to the Property, are or will be enforceable in accordance with their respective terms, and do not and will not at Closing violate any provisions of any agreement to which Seller is a party or by which the Property is bound.

Seller represents that, to Seller's knowledge, (a) there are no known hazardous substances on, under, in or about the Property in violation of any applicable environmental laws; (b) there have been no known spills, releases, discharges or disposal of any hazardous substances that have occurred or are presently occurring on or onto the Property or off the Property as a result of any construction on or operation and use of the Property; (c) there are no known underground storage tanks located on or immediately adjacent to the Property; or (d) there is no known contamination in the ground water on, under or about the Property. The term "hazardous substances" does not include cleaning materials, landscape fertilizer and other products and materials ("Permitted Materials") typically used in the ordinary course of maintaining and operating a commercial property similar to the Property (provided such Permitted Materials are in ordinary quantities and have been used in accordance with applicable environmental laws).

As used in the Agreement, the terms "known" or "knowledge" (or similar terms) means the actual, conscious knowledge of facts by Seller (and does not include "constructive" knowledge or imply any particular duty of investigation of facts not actually known by Seller). Seller's representations and warranties are made as of the Effective Date and will be deemed to be re-made as of the Closing Date. This paragraph 10 will survive the Closing Date and be fully enforceable thereafter; provided, that Seller will not be deemed in breach of the representations or warranties in this Agreement or be liable to Purchaser for any claimed misrepresentation in this Agreement after the Closing Date on a representation made to Seller's knowledge unless Seller had actual knowledge on the Closing Date that the representation or warranty was false and failed to provide promptly the Discovery Notice (as defined and set forth

below) to disclose to Purchaser the matter, occurrence or condition that was discovered by or made known to Seller which made the representation or warranty false.

If, prior to the Closing, Seller obtains actual knowledge of a matter, occurrence or condition that would cause any representation made by Seller in this Agreement to be misleading or inaccurate, then (i) Seller will promptly notify Purchaser ("Discovery Notice") of the fact discovered by or made known to that would cause such any such representation to be misleading or inaccurate, and (ii) Purchaser will have the option to terminate this Agreement within five (5) days after receipt of such Discovery Notice if the matter, occurrence or event that was disclosed might adversely affect the value of the Property or Purchaser's ability to use the Property after the Closing Date. If Purchaser terminates this Agreement pursuant to this paragraph, the Deposit will be refunded to Purchaser, and neither party will have any further obligation to the other party under this Agreement (whether or not such events occur during or after the end of any contingency period provided in this Agreement).

11. REMEDIES; COSTS AND ATTORNEYS' FEES.

11.1 Seller's Default. Seller shall be deemed to be in default under this Agreement if Seller fails, for any reason other than Purchaser's default under this Agreement, to meet, comply with, or perform any covenant, agreement, or obligation required on its part within the time limits and in the manner required in this Agreement, or a material breach shall have occurred of any representation or warranty made by Seller ("Seller's Default"). In the event of Seller's Default, Purchaser shall be entitled to exercise all remedies available under applicable law for breach of contract, including (without limitation) specific performance, and collection of damages and costs and attorneys' fees in connection with enforcement of this Agreement, and other sums allowed by law.

11.2 Purchaser's Default and Failure to Close. If Purchaser defaults and fails to close the purchase, and neither party has exercised any right to terminate or rescind this Agreement as provided herein, the Deposit shall be retained by Seller as liquidated damages. PURCHASER AND SELLER ACKNOWLEDGE AND AGREE THAT SELLER'S DAMAGES IN THE EVENT OF BREACH BY PURCHASER WOULD BE EXTREMELY DIFFICULT OR IMPOSSIBLE TO DETERMINE, THAT THE DEPOSIT AMOUNT IS THE PARTIES' BEST ESTIMATE OF THE DAMAGES SELLER WOULD SUFFER IN THE EVENT THIS TRANSACTION FAILS TO CLOSE BY REASON OF PURCHASER'S BREACH OF THIS AGREEMENT, AND THAT SUCH ESTIMATE IS REASONABLE COMPENSATION UNDER THE CIRCUMSTANCES EXISTING ON THE EFFECTIVE DATE OF THIS AGREEMENT AND THE EXCLUSIVE REMEDY FOR PURCHASER'S DEFAULT, SINCE THE PRECISE AMOUNT OF SUCH COMPENSATION WOULD BE DIFFICULT TO DETERMINE. In addition, Purchaser will pay the cost of the Phase I Assessment, as provided in Section 3.

The foregoing is accepted and agreed to:

Initials of:

Seller

Purchaser

If this transaction fails to close for any reason other than Purchaser's default, Purchaser will be entitled to a refund of the Deposit upon demand.

12. GENERAL PROVISIONS. (a) Time of Essence.

TIME IS OF THE ESSENCE of each and every provision of this Agreement. (a) **Brokers.** Each party will defend, indemnify and hold the other party harmless from any claim, loss or liability made or imposed by any party claiming a commission or fee in connection with this transaction and arising out of its own conduct. Seller has used ALEX RHOTEN/TIFFANY JONES of COLDWELL BANKER COMMERCIAL MWRE, LLC on this transaction.

(b) **Prior Agreements.** This document is the entire, final and complete agreement of the parties with respect to this transaction, and supersedes and replaces all written and oral agreements previously made or existing between the parties or their representatives with respect to the Option.

(c) **Counterparts; PDF and Facsimile Transmissions.** This Agreement may be executed simultaneously or in separate counterparts, all of which taken together shall constitute one and the same instrument, and any of the parties to this Agreement may execute the Agreement by signing counterpart signature pages. Signatures transmitted by telecopy or as emailed PDF copies shall be binding as originals, and each party hereby waives any defenses to the enforcement of the terms of this Agreement or any document sent by emailed PDF, based upon the manner of transmission or form of signature (electronic, facsimile or "ink original").

(d) **Invalidity of Provisions.** In the event any provision of this Agreement is declared invalid or is unenforceable for any reason, such provision shall be deleted from the Agreement and shall not invalidate any other provision contained in the Agreement.

(e) **Governing Law.** This Agreement affects property located in the State of OREGON, and this Agreement will be interpreted and enforced in accordance with the laws of the State of Oregon.

(f) **Waiver.** Failure of either party at any time to require performance of any provision of this Agreement shall not limit the party's right to enforce the provision. Waiver of any breach of any provision shall not be a waiver of any succeeding breach of the provision or a waiver of the provision itself or any other provision.

(g) **Legal Effect.** THIS IS A LEGALLY BINDING CONTRACT. ALL PARTIES SHOULD SEEK ADVICE OF COUNSEL BEFORE SIGNING.

(h) **Saturday, Sunday and Legal Holidays.** If the time for performance of any of the terms, conditions and provisions of this Agreement shall fall on a Saturday, Sunday or legal holiday, then the time of such performance shall be extended to the next business day thereafter. As used in this Agreement, the expression (i) "business day" means every day other than a nonbusiness day, and (ii) "nonbusiness day" means a Saturday, Sunday or legal holiday in the State of Oregon. In any case where a payment is due, an act is to be performed, a notice is to be delivered or a period expires under this Agreement on a non-business day, such occurrence shall be deferred until the next succeeding business day.

(i) **Assignment and Succession.** This Agreement shall be binding upon and inure to the benefit of the parties, and their respective heirs, personal representatives, successors, and assigns, but Purchaser shall not assign or otherwise transfer any interest without the prior written consent of Seller, which may be given (or withheld) in Seller's commercially reasonable judgment. Without the need for such consent, Purchaser may assign its rights under this Agreement at any time to any person or entity that is affiliated with or under common control with Purchaser or Purchaser's principals or affiliates and may cause the title to be taken in the name of a nominee or third party at Closing, but no such action will constitute a release of Purchaser's liability under this Agreement.

(j) **Oregon Statutory Notice.** THE PROPERTY DESCRIBED IN THIS INSTRUMENT MAY NOT BE WITHIN A FIRE PROTECTION DISTRICT PROTECTING STRUCTURES. THE PROPERTY IS SUBJECT TO LAND USE LAWS AND REGULATIONS THAT, IN FARM OR FOREST ZONES, MAY NOT AUTHORIZE CONSTRUCTION OR SITING OF A RESIDENCE AND THAT LIMIT LAWSUITS AGAINST FARMING OR FOREST PRACTICES AS DEFINED IN ORS 30.930 IN ALL ZONES. BEFORE SIGNING OR ACCEPTING THIS INSTRUMENT, THE PERSON TRANSFERRING FEE TITLE SHOULD INQUIRE ABOUT THE PERSON'S RIGHTS, IF ANY, UNDER ORS 195.300, 195.301, AND 195.305 TO 195.336 AND SECTIONS 5 TO 11, CHAPTER 424, OREGON LAWS 2007, SECTIONS 2 TO 9 AND 17, CHAPTER 855, OREGON

LAWS 2009, AND SECTIONS 2 TO 7, CHAPTER 8, OREGON LAWS 2010. BEFORE SIGNING OR ACCEPTING THIS INSTRUMENT, THE PERSON ACQUIRING FEE TITLE TO THE PROPERTY SHOULD CHECK WITH THE APPROPRIATE CITY OR COUNTY PLANNING DEPARTMENT TO VERIFY THAT THE UNIT OF LAND BEING TRANSFERRED IS A LAWFULLY ESTABLISHED LOT OR PARCEL, AS DEFINED IN ORS 92.010 OR 215.010, TO VERIFY THE APPROVED USES OF THE LOT OR PARCEL, TO VERIFY THE EXISTENCE OF FIRE PROTECTION FOR STRUCTURES AND THE RIGHTS OF NEIGHBORING PROPERTY OWNERS, IF ANY, UNDER ORS 195.300, 195.301 AND 195.305 TO 195.336 AND SECTIONS 5 TO 11, CHAPTER 424, OREGON LAWS 2007, SECTIONS 2 TO 9 AND 17, CHAPTER 855, OREGON LAWS 2009, AND SECTIONS 2 TO 7, CHAPTER 8, OREGON LAWS 2010.

IN WITNESS WHEREOF, each of the undersigned has caused this Agreement to be duly executed and delivered as of the dates shown below.

Dated: 9-29-15, 2015

SELLER: LAURA LEE HAGENAUER

By [Signature]
Name:

Address for Notices to Seller:
To be provided by Seller

Dated: Sept 16, 2015

PURCHASER: R & R PROPERTY HOLDINGS, INC.
a Washington corporation

By [Signature]
Name: Dwaine Odinson, CA
Title: Controller

Address for Notices to Purchaser:
R & R PROPERTY HOLDINGS, INC.
Attention: Dwaine Odinson, CA
Controller
7449 River Rd.
Delta, British Columbia
CANADA V4G1B9

Telephone: (604) 946-0916
Facsimile: (604) 946-0783
Email: dwaineo@napsteel.com

EXHIBIT A

DESCRIPTION OF PROPERTY

The Property is known also known as: 041W33DC, Tax Lot 400, Marion County, Oregon; Tax Assessor's Parcel No. R11578. The legal description of the Property is set forth below or attached to this Exhibit A (or, if not, then the parties will use the legal description as it appears in the preliminary title commitment referred to in this Agreement, and will reasonably approve and attach it as soon as available).

The Property includes, without limitation, the land, the manufacturing building and coil storage building located thereon ("Building(s)"), the cranes used in connection with the operation of the Building(s), and the chain link fence at the perimeter of the Property boundary lines, and other improvements that are located on the land and/or that are in or a part of the Building(s).



THIS INDENTURE OF LEASE, entered into this _____ day of _____, between _____, R & R PROPERTY HOLDINGS, INC., a Washington corporation hereinafter called the lessor, and _____, LAURA LEE HAGENAUER, hereinafter called the lessee,

WITNESSETH: In consideration of the covenants herein, the lessor hereby leases unto the lessee those certain premises, as is, situated in the City of ... Hubbard ..., County of ... Marion ... and State of ..., hereinafter called the premises, described as follows:

See attached ADDENDUM, incorporated into this Lease by this reference.

To Have and to Hold the premises commencing with the _____ day of See attached Addendum and ending at midnight on the _____ day of _____, for a rental of \$ _____ for the whole term, which lessee agrees to pay, at Landlord's address under this Lease City of _____, State of _____, at the following times and in the following amounts, to-wit:

SEE ATTACHED ADDENDUM

In consideration of the leasing of the premises and of the mutual agreements herein contained, the parties agree as follows:

**LESSEE'S
ACCEPTANCE
OF LEASE**

(1) The lessee accepts letting and agrees to pay to the order of the lessor the monthly rentals above stated for the full term of this lease, in advance, at the times and in the manner aforesaid.

**USE OF
PREMISES**

(2a) The lessee shall use the premises during the term of this lease for the conduct of the following business:

See Addendum

and for no other purpose whatsoever without lessor's written consent.

(2b) The lessee will not make any unlawful, improper or offensive use of the premises; the lessee will not suffer any strip or waste thereon; the lessee will not permit any objectionable noise or odor to escape or to be emitted from the premises or do anything or permit anything to be done upon or about the premises in any way tending to create a nuisance; the lessee will not sell or permit to be sold any product, substance or service upon or about the premises, excepting such as lessee may be licensed by law to sell and as may be herein expressly permitted.

(2c) The lessee will not allow the premises at any time to fall into such a state of repair or disorder as to increase the fire hazard thereon; the lessee will not install any power machinery on the premises except under the supervision and with written consent of the lessor; the lessee will not store gasoline or other highly combustible materials on the premises at any time; the lessee will not use the premises in such a way or for such a purpose that the fire insurance rate on the improvements on the premises is thereby increased or that would prevent the lessor from taking advantage of any rulings of any agency of the state in which the premises are situated, or which would allow the lessor to obtain reduced premium rates for long term fire insurance policies.

(2d) The lessee shall comply at lessee's own expense with all laws and regulations of any municipal, county, state, federal or other public authority respecting the use of the premises. These include, without limitation, all laws, regulations and ordinances pertaining to air and water quality, Hazardous Materials as herein defined, waste disposal, air emissions, and other environmental matters. As used herein, Hazardous Material means any hazardous or toxic substance, material, or waste, including but not limited to those substances, materials, and waste listed in the U.S. Department of Transportation Hazardous Materials Table or by the U.S. Environmental Protection Agency as hazardous substances and amendments thereto, petroleum products, or such other substances, materials, and waste that are or become regulated under any applicable local, state, or federal law.

(2e) The lessee shall regularly occupy and use the premises for the conduct of lessee's business, and shall not abandon or vacate the premises for more than ten days without written approval of lessor.

(2f) Lessee shall not cause or permit any Hazardous Material to be brought upon, kept or used in or about the premises by lessee, its agents, employees, contractors, or invitees without the prior written consent of lessor, which consent will not be unreasonably withheld so long as lessee demonstrates to lessor's reasonable satisfaction that such Hazardous Material is necessary or useful to lessee's business and will be used, kept, and stored in a manner that will comply at all times with all laws regulating any such Hazardous Material so brought upon or used or kept on or about the premises.

UTILITIES

(3) The lessee shall pay for all heat, light, water, power, and other services or utilities used in the premises during the term of this lease.

**REPAIRS AND
IMPROVEMENTS**

(4a) The lessor shall not be required to make any repairs, alterations, additions or improvements to or upon the premises during the term of this lease, except only those hereinafter specifically provided for; the lessee hereby agrees to maintain and keep the premises, including all interior and exterior walls and doors, heating, ventilating and cooling systems, interior wiring, plumbing and drain pipes to sewers or septic tank, in good order and repair during the entire term of this lease, at lessee's own cost and expense, and to replace all glass which may be broken or damaged during the term hereof in the windows and doors of the premises with glass of as good or better quality as that now in use; it is further agreed that the lessee will make no alterations, additions or improvements to or upon the premises without the written consent of the lessor first being obtained.

(4b) The lessor agrees to make all necessary structural repairs to the building, including exterior walls, foundation, roof, gutters and downspouts, and the abutting sidewalks. The lessor reserves and at any and all times shall have the right to alter, repair or improve the building of which the premises are a part, or to add thereto, and for that purpose at any time may erect scaffolding and all other necessary structures about and upon the premises and lessor and lessor's representatives, contractors and workers for that purpose may enter in or about the premises with such materials as lessor may deem necessary therefor, and lessee waives any claim to damages, including loss of business resulting therefrom.

**LESSOR'S
RIGHT OF
ENTRY**

(5) It shall be lawful for the lessor, the lessor's agents and representatives, at any reasonable time to enter into or upon the premises for the purpose of examining into the condition thereof, or for any other lawful purpose.

**RIGHT OF
ASSIGNMENT**

(6) The lessee will not assign, transfer, pledge, hypothecate, surrender or dispose of this lease, or any interest herein, sublet, or permit any other person or persons whomsoever to occupy the premises without the written consent of the lessor being first obtained in writing; this lease is personal to lessee; lessee's interests, in whole or in part, cannot be sold, assigned, transferred, seized or taken by operation at law, or under or by virtue of any execution or legal process, attachment or proceedings instituted against the lessee, or under or by virtue of any bankruptcy or insolvency proceedings had in regard to the lessee, or in any other manner, except as above mentioned.

LIENS

(7) The lessee will not permit any lien of any kind, type or description to be placed or imposed upon the improvements in which the premises are situated, or any part thereof, or the land on which they stand.

**ICE, SNOW,
DEBRIS**

(8) If the premises are located at street level, then at all times lessee shall keep the sidewalks in front of the premises free and clear of ice, snow, rubbish, debris and obstruction; and if the lessee occupies the entire building, the lessee will not permit rubbish, debris, ice or snow to accumulate on the roof of the building so as to stop up or obstruct gutters or downspouts or cause damage to the roof, and will save harmless and protect the lessor against any injury whether to lessor or to lessor's property or to any other person or property caused by lessee's failure in that regard.

**OVERLOADING
OF FLOORS**

(9) The lessee will not overload the floors of the premises in such a way as to cause any undue or serious stress or strain upon the building in which the premises are located, or any part thereof, and the lessor shall have the right, at any time, to call upon any competent engineer or architect whom the lessor may choose, to decide whether or not the floors of the premises, or any part thereof, are being overloaded so as to cause any undue or serious stress or strain on the building, or any part thereof, and the decision of the engineer or architect shall be final and binding upon the lessee; and in the event that it is the opinion of the engineer or architect that the stress or strain is such as to endanger or injure the building, or any part thereof, then and in that event the lessee agrees immediately to relieve the stress or strain, either by reinforcing the building or by lightening the load which causes such stress or strain, in a manner satisfactory to the lessor.

**ADVERTISING
SIGNS**

(10) The lessee will not use the outside walls of the premises, or allow signs or devices of any kind to be attached thereto or suspended therefrom, for advertising or displaying the name or business of the lessee or for any purpose whatsoever without the written consent of the lessor; however, the lessee may make use of the windows of the premises to display lessee's name and business when the workmanship of such signs shall be of good quality and permanent nature; provided further that the lessee may not suspend or place within said windows or paint thereon any banners, signs, sign-boards or other devices in violation of the intent and meaning of this section.

EXHIBIT

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**LIABILITY
INSURANCE**

(11) At all times during the term hereof, the lessee will, at the lessee's own expense, keep in effect and deliver to the lessor liability insurance policies in form, and with an insurer, satisfactory to the lessor. Such policies shall insure both the lessor and the lessee against all liability for damage to persons or property in, upon, or about the premises. The amount of such insurance shall be not less than \$..... for injury to one person, not less than \$..... for injuries to all persons arising out of any single incident, and not less than \$..... for damage to property, or a combined single limit of not less than \$1,000,000.00

It shall be the responsibility of lessor to purchase casualty insurance with extended coverage so as to insure any structure on the premises against damage caused by fire or the effects of fire (smoke, heat, means of extinguishment, etc.), or any other means of loss. It shall be the responsibility of the lessee to insure all of the lessee's belongings upon the premises, of whatsoever nature, against the same. With respect to these policies, lessee shall cause the lessor to be named as an additional insured party. Lessee agrees to and shall indemnify and hold lessor harmless against any and all claims and demands arising from the negligence of the lessee, lessee's officers, agents, invitees and/or employees, as well as those arising from lessee's failure to comply with any covenant of this lease on lessee's part to be performed, and shall at lessee's own expense defend the lessor against any and all suits or actions arising out of such negligence, actual or alleged, and all appeals therefrom and shall satisfy and discharge any judgment which may be awarded against lessor in any such suit or action.

FIXTURES

(12) All partitions, plumbing, electrical wiring, additions to or improvements upon the premises, whether installed by the lessor or lessee, shall be and become a part of the building in which the premises are located as soon as installed and the property of the lessor unless otherwise herein provided.

**LIGHT
AND AIR**

(13) This lease does not grant any rights of access to light and air over the premises or any adjacent property.

**DAMAGE BY
CASUALTY,
FIRE AND
DUTY TO
REPAIR**

(14) In the event of the destruction of the improvements in which the premises are located by fire or other casualty, either party hereto may terminate this lease as of the date of fire or casualty, provided, however, that in the event of damage to the improvements by fire or other casualty to the extent of 30 per cent or more of the sound value thereof, the lessor may or may not elect to repair the same; written notice of lessor's election shall be given lessee within fifteen days after the occurrence of the damage; if notice is not so given, lessor conclusively shall be deemed to have elected not to repair; in the event lessor elects not to repair, then and in that event this lease shall terminate with the date of the damage; but if the improvements in which the premises are located be but partially destroyed and the damage so occasioned shall not amount to the extent indicated above, or if greater than said extent and lessor elects to repair, as aforesaid, then the lessor shall repair the same with all convenient speed and shall have the right to take possession of and occupy, to the exclusion of the lessee, all or any part thereof in order to make the necessary repairs, and the lessee hereby agrees to vacate upon request, all or any part thereof which the lessor may require for the purpose of making necessary repairs, and for the period of time between the day of such damage and until such repairs have been substantially completed there shall be such an abatement of rent as the nature of the injury or damage and its interference with the occupancy of the premises by the lessee shall warrant; however, if the premises be but slightly injured and the damage so occasioned shall not cause any material interference with the occupation of the premises by lessee, then there shall be no abatement of rent and the lessor shall repair the damage with all convenient speed.

**WAIVER OF
SUBROGATION
RIGHTS**

(15) Neither the lessor nor the lessee shall be liable to the other for loss arising out of damage to or destruction of the premises, or the building or improvement of which the premises are a part or with which they are connected, or the contents of any thereof, when such loss is caused by any of the perils which are or could be included within or insured against by a standard form of fire insurance with extended coverage, including sprinkler leakage insurance, if any. All such claims caused by the negligence of either lessor or lessee or by any of their respective agents, servants or employees. It is the intention and agreement of the lessor and the lessee that the rentals reserved by this lease have been fixed in contemplation that both parties shall fully provide their own insurance protection at their own expense, and that both parties shall look to their respective insurance carriers for reimbursement of any such loss, and further, that the insurance carriers involved shall not be entitled to subrogation under any circumstances against any party to this lease. Neither the lessor nor the lessee shall have any interest or claim in the other's insurance policy or policies, or the proceeds thereof, unless specifically covered therein as a joint assured.

**EMINENT
DOMAIN**

(16) In case of the condemnation or purchase of all or any substantial part of the premises by any public or private corporation with the power of condemnation this lease may be terminated, effective on the date possession is taken, by either party hereto on written notice to the other and in that case the lessee shall not be liable for any rent after the termination date. Lessee shall not be entitled to and hereby expressly waives any right to any part of the condemnation award or purchase price.

**FOR SALE
AND
FOR RENT
SIGNS**

(17) During the period of 30 days prior to the date above fixed for the termination of this lease, the lessor herein may post on the premises or in the windows thereof signs of moderate size notifying the public that the premises are "for sale" or "for lease."

**DELIVERING UP
PREMISES ON
TERMINATION**

(18) At the expiration of the lease term or upon any sooner termination thereof, the lessee will quit and deliver up the premises and all future erections or additions to or upon the same, broom-clean, to the lessor or those having lessor's estate in the premises, peaceably, quietly, and in as good order and condition, reasonable use and wear thereof, damage by fire, unavoidable casualty and the elements alone excepted, as the same are now in or hereafter may be put in by the lessor.

**ADDITIONAL
COVENANTS
OR
EXCEPTIONS**

(19)

SEE ATTACHED ADDENDUM

EXHIBIT

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**ATTACHMENT
BANKRUPT
DEFAULT**

PROVIDED, ALWAYS, and these presents are upon these conditions, that (1) if the lessee shall be in arrears in the payment of rent for a period of ten days after the same becomes due, or (2) if the lessee shall fail or neglect to perform or observe any of the covenants and agreements contained herein on lessee's part to be done, kept, performed and observed and such default shall continue for ten days or more after written notice of such failure or neglect shall be given to lessee, or (3) if the lessee shall be declared bankrupt or insolvent according to law, or (4) if any assignment of lessee's property shall be made for the benefit of creditors, or (5) if on the expiration of this lease lessee fails to surrender possession of the premises, the lessor or those having lessor's estate in the premises, may terminate this lease and, lawfully, at lessor's option immediately or at any time thereafter, without demand or notice, enter into and upon the premises and every part thereof and repossess the same, and expel lessee and those claiming by, through and under lessee and remove lessee's effects at lessee's expense, forcibly if necessary and store the same, all without being deemed guilty of trespass and without prejudice to any remedy which otherwise might be used for arrears of rent or preceding breach of covenant.

Neither the termination of this lease by forfeiture nor the taking or recovery of possession of the premises shall deprive lessor of any other action, right, or remedy against lessee for possession, rent or damages, nor shall any omission by lessor to enforce any forfeiture, right or remedy to which lessor may be entitled be deemed a waiver by lessor of the right to enforce the performance of all terms and conditions of this lease by lessee.

In the event of any re-entry by lessor, lessor may lease or relet the premises in whole or in part to any tenant or tenants who may be satisfactory to lessor, for any duration, and for the best rent, terms and conditions as lessor may reasonably obtain. Lessor shall apply the rent received from any such tenant first to the cost of retaking and reletting the premises, including remodeling required to obtain any such tenant, and then to any arrears of rent and future rent payable under this lease and any other damages to which lessor may be entitled hereunder.

Any property which lessee leaves on the premises after abandonment or expiration of the lease, or for more than ten days after any termination of the lease by landlord, shall be deemed to have been abandoned, and lessor may remove and sell the property at public or private sale as lessor sees fit, without being liable for any prosecution therefor or for damages by reason thereof, and the net proceeds of any such sale shall be applied toward the expenses of landlord and rent as aforesaid, and the balance of such amounts, if any, shall be held for and paid to the lessee.

**HOLDING
OVER**

In the event the lessee for any reason shall hold over after the expiration of this lease, such holding over shall not be deemed to operate as a renewal or extension of this lease, but shall only create a tenancy at sufferance which may be terminated at will at any time by the lessor.

**ATTORNEY
FEES AND
COURT COSTS**

In case suit or action is instituted to enforce compliance with any of the terms, covenants or conditions of this lease, or to collect the rental which may become due hereunder, or any portion thereof, the losing party agrees to pay the prevailing party's reasonable attorney fees incurred throughout such proceeding, including at trial, on appeal, and for post-judgment collection. The lessee agrees to pay and discharge all lessor's costs and expenses, including lessor's reasonable attorney's fees that shall arise from enforcing any provision or covenants of this lease even though no suit or action is instituted.

Should the lessee be or become the debtor in any bankruptcy proceeding, voluntarily, involuntarily or otherwise, either during the period this lease is in effect or while there exists any outstanding obligation of the lessee created by this lease in favor of the lessor, the lessee agrees to pay the lessor's reasonable attorney fees and costs which the lessor may incur as the result of lessor's participation in such bankruptcy proceedings. It is understood and agreed by both parties that applicable federal bankruptcy law or rules of procedure may affect, alter, reduce or nullify the attorney fee and cost awards mentioned in the preceding sentence.

WAIVER

Any waiver by the lessor of any breach of any covenant herein contained to be kept and performed by the lessee shall not be deemed or considered as a continuing waiver, and shall not operate to bar or prevent the lessor from declaring a forfeiture for any succeeding breach, either of the same condition or covenant or otherwise.

NOTICES

Any notice required by the terms of this lease to be given by one party hereto to the other or desired so to be given, shall be sufficient if in writing, contained in a sealed envelope, and sent first class mail, with postage fully prepaid, and if intended for the lessor herein, then if addressed to the lessor at SEE ADDENDUM

and if intended for the lessee, then if addressed to the lessee at Tenant's address or the leased premises. Any such notice shall be deemed conclusively to have been delivered to the addressee forty-eight hours after the deposit thereof in the U.S. Mail.

**HEIRS AND
ASSIGNS**

All rights, remedies and liabilities herein given to or imposed upon either of the parties hereto shall extend to, inure to the benefit of and bind, as the circumstances may require, the heirs, successors, personal representatives and so far as this lease is assignable by the terms hereof, to the assigns of such parties.

In construing this lease, it is understood that the lessor or the lessee may be more than one person; that if the context so requires, the singular pronoun shall be taken to mean and include the plural, and that generally all grammatical changes shall be made, assumed and implied to make the provisions hereof apply equally to corporations and to individuals.

IN WITNESS WHEREOF, the parties have executed this lease on the day and year first hereinabove written, any corporation signature being by authority of its Board of Directors.

LANDLORD:

R & R PROPERTY HOLDINGS, INC.,

a Washington corporation

Signature on attached ADDENDUM

TENANT:

LAURA LEE HAGENAUER

Signature on attached ADDENDUM

The publisher strongly recommends that both the lessor and the lessee become familiar with the Americans with Disabilities Act of 1990, Public Laws 101-336. The Act may impose certain duties and responsibilities upon either or both parties to this lease. These duties and responsibilities may include but not be limited to the removal of certain architectural barriers and ensuring that disabled persons are not denied the opportunity to benefit from the same goods and services as those available to persons without disabilities. Under the Act, prohibition against discrimination applies to any person who is the owner, operator, lessor, or lessee of a place of public accommodation.

EXHIBIT J

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ADDENDUM TO LEASE

DATED: As of October __, 2015

BETWEEN: **R & R PROPERTY HOLDINGS, INC.,**
a Washington corporation

"Lessor" or "Landlord"

AND: **LAURA LEE HAGENAUER (successor-in-interest to, and
formerly doing business as, "VALLEY ROLLING LLC")**

"Lessee" or "Tenant"

This Addendum to Lease ("Addendum") and the attached Business Lease [Stevens Ness Form No. 812] by Landlord (with this Addendum, the "Lease") are executed to document the terms of the lease between the parties for the following premises ("Premises"): approximately 27,500 square feet of space, including office space, in the building ("Building") located at 3071 Schmidt Lane NE, Hubbard, Oregon 97032, as more particularly described on the attachments to this Lease, subject to the provisions of this Addendum. The Building is located on a larger parcel of property shown on the drawing attached to this Lease as the "Valley Rolling" property, known as Tax Lot 400, Marion County, Oregon (the "Property").

This Addendum hereby amends, supplements and is incorporated into the Lease, as follows:

1. **Bankruptcy Case; Closing of Purchase.** The parties acknowledge that the Property is the subject of the bankruptcy case, Case No. 14-63530-FRA11 (the "Bankruptcy Case"), which is pending in the United States Bankruptcy Court for the District of Oregon (the "Bankruptcy Court") and an executory Sale Agreement, dated as of September 16, 2015 ("Sale Agreement"), under which Landlord would purchase the Property and lease the Premises back to Tenant. This Lease is subject to the closing of the purchase of the Property pursuant to the Sale Agreement (the "Closing").
2. **Commencement Date.** Possession will be deemed delivered to Tenant at Closing, which will be the commencement of the Lease term ("Commencement Date"). Rent will commence as of the Commencement Date.
3. **Future Demising of Office Space into Two Spaces.** Initially, the Premises includes use of the entire office space within the Building, which contains approximately 4,276 square feet. However, Landlord will have the right and option to demise separately (and lease or occupy for any office-warehouse purpose) up to one-half of such office space (the "Separate Office Space"), so long as Landlord provides to Tenant additional warehouse space in the Building with a gross square footage equal to the area of the Separate Office Space taken from the Premises.
4. **Year-to-Year Lease Term.** The initial Lease term (the "Term") will commence on the Commencement Date and continue until the last day of the calendar month in which the first anniversary of the Commencement Date occurs (the "Renewal Date"), at which time this Lease will be automatically renewed for an additional period of twelve (12) calendar months (a "Renewal Term"), and thereafter on each anniversary of the first Renewal Date will be automatically renewed for additional period(s) of twelve (12) calendar months each, unless and until either party notifies the other party at least ninety (90) days before a Renewal Date that the party is electing to terminate this Lease at the end of the current Term, immediately before such renewal.
5. **Base Rent.** The regular monthly base rent amount will be \$12,650.00. The monthly base rent will be due as of the fifteenth (15th) day of each month. Rent for any partial month will be prorated on the basis of a 30-day month. Rent is payable in advance. During the initial term of this Lease (ending on the first Renewal Date), the monthly base rent is included in the gross rent amount of \$15,000 per month, and thereafter will be paid as part of the "triple net" Lease rental, as provided in Section 6.
6. **Gross Lease for First Year; Triple Net Lease Thereafter.** For the initial Term of this Lease ending on the first Renewal Date, Tenant will pay a "gross" rent of \$15,000 per month, including the monthly base rent amount and all other amounts to be reimbursed to Landlord for property taxes, insurance and maintenance. Thereafter,

Addendum to Lease - Stevens Ness
Business Lease Form 812

Rider - I

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if the Lease is renewed and extended, this Lease is a so-called "triple net" Lease, pursuant to which Tenant will be responsible for its proportionate and allocated share of taxes, maintenance, insurance and other costs in operating the Premises during the Term. Tenant's share of such costs is referred to as "Additional Rent." The term "Rent" means the monthly base rent and all Additional Rent.

7. **Security Deposit; Payment.** As a condition to the commencement of the Term, Tenant will pay to Landlord (i) the monthly "gross" rent of \$15,000 for the first month of the Term, and (ii) a Security Deposit of \$15,000. All payments by Tenant to Landlord under the Lease will be made by wire transfer to a bank account of Landlord to be designated by written notice to Tenant.

8. **Property Taxes and Assessments.** Landlord is responsible for paying the property taxes and assessments ("taxes") against the Building and land area being used by Tenant, as they become due, subject to Landlord's right to collect back from Tenant during the Term Tenant's proportionate share of such amounts, as Additional Rent, commencing with the first Renewal Term. Taxes for the year in which the Lease terminates will be prorated and adjusted for any partial year. As used in this Lease, the term "proportionate share" of Additional Rent items that are attributable to the Building will be fixed at fifty percent (50%). The initial estimated amount payable by Tenant is: 50% of \$3,833.33, equaling \$1,916.67 per month (which is included in the "gross" rent amount under this Lease for the initial Term). Tenant's proportionate share of property taxes will be due on November 1st of each year, unless Tenant is paying monthly installments as referenced below.

Commencing with the first Renewal Term, Landlord may elect to require that Tenant shall pay to Landlord, on the fifteenth (15th) day of each month in advance, an amount equal to one twelfth (1/12) of Tenant's proportionate share of taxes to be paid for the year. The monthly payment for taxes may be adjusted by Landlord during the Term, based on Landlord's reasonable estimate of changes in the amount of annual property taxes and assessments to be paid. There will be an annual reconciliation and adjustment between the parties when the actual amount of taxes is determined. If the monthly estimated payments were less than Tenant's proportionate share of the actual taxes, Tenant will pay the deficiency to Landlord at the time Landlord submits an invoice therefor. If the monthly estimated payments were greater than the actual amount due, Landlord will credit the difference against the next monthly payments due from Tenant.

Tenant will pay any personal property taxes on Tenant's trade fixtures and personal property.

9. **Maintenance and Repair.** Tenant will maintain the Premises, and Landlord will maintain the Building, parking areas, accessways, landscaping and other common area portions of the Property ("Common Areas"), and the parties will otherwise perform their respective obligations in Sections 2 and 4(a) of the Lease. If any maintenance expenses are incurred by Landlord for the Building or Common Areas, and the work performed is not specific to the correction of a maintenance problem caused by a tenant within its tenant space, such maintenance expenses will be allocated proportionately to the tenant space in the Building as a whole, and Tenant will pay its proportionate share (i.e., 50%, if it is leasing one-half of the Building) of such maintenance expenses, as Additional Rent, commencing with the first Renewal Term. Maintenance charges for the Building and Common Areas are included in the "gross" rent amount under this Lease for the initial Term.

10. **Property Insurance.** Landlord will maintain property casualty insurance on the Building (but not any of Tenant's own trade fixtures, inventory and personal property), as Landlord determines to be appropriate. Tenant will reimburse Landlord for Tenant's allocated and proportionate share of the cost of Landlord's property insurance, as Additional Rent, commencing with the first Renewal Term. The initial estimated amount payable by Tenant is: \$433.34 per month (which is included in the "gross" rent amount under this Lease for the initial Term). Tenant will maintain such casualty insurance on Tenant's own trade fixtures, inventory and personal property, as Tenant determines to be appropriate.

11. **Liability Insurance; Indemnity** Tenant must provide Landlord with a certificate of commercial general liability insurance in the amount of at least \$1,000,000 (combined single limit), as provided in Section 11 of the Lease, naming Landlord as additional named insured and with a contractual liability endorsement covering the

indemnification obligations referenced in this Lease. The certificate must have a minimum 10-day written cancellation notice clause in favor of Landlord. Failure to provide such insurance certificate may result in termination of this Lease by Landlord and/or Tenant's not being entitled to enter and continue to use the Premises.

Tenant will defend, indemnify, and hold Landlord, and its agents and representatives, harmless from any claim, loss, or liability (including attorneys' fees incurred) arising out of or in connection with any use, entry or activity on the Premises or any injury or damage to the Premises or Building or to any person or property therein or thereon during the term of this Lease, whether or not caused or contributed to by any act or omission of Landlord, its agents or representatives.

12. Utilities; Telephone. Except as otherwise provided below, Tenant will pay for all utilities used by Tenant in the Premises. For utilities provided to the Building that are not separately metered, Tenant will pay 100% of such utilities until the other portion of the Building is leased, and thereafter will pay its proportionate share (50%), unless otherwise reasonably allocated by Landlord, of such utilities. Tenant will arrange for its own trash removal and arrange for its own janitorial service, if any. Water and sewer and natural gas charges will be paid by Landlord unless and until the costs are separately metered or submetered.

The telephone service for the Building will be initially in the name of Tenant and paid by Tenant. If an additional tenant is added by Landlord to the Building, the added tenant will arrange for its own telephone line.

13. Alterations. Any proposed alterations by Tenant to the Premises or Building will be subject to Landlord's prior written consent, as required by this Lease.

14. Tenant's Use. Under Section 2(a) of the Lease, Tenant's intended and permitted use of the Premises is for the following: office and warehouse use, and no other use without Landlord's prior written consent. Tenant keep its hours of operation posted at the Premises. Tenant will have the right to use a reasonable number of parking spaces, which will be equitably allocated by Landlord to Tenant and other tenants of the Building from time to time, but will not occupy any parking spaces designated for customers.

15. Tenant's Work. There is no work required to be performed by Landlord to ready the Premises for use by Tenant. Tenant will be responsible for moving to the Premises any of Tenant's furniture, fixtures and equipment ("FF&E") that Tenant wants to use within the Premises. The Premises will be modified by Tenant to accommodate its intended use, in accordance with this Lease, but any such work must meet Code requirements.

16. Rent Not Paid When Due; NSF Checks. Rent will be received by Landlord without set-off, offset, abatement or deduction of any kind. Such payments will be made in advance to Landlord's address as stated below (or as Landlord may subsequently specify by written notice to Tenant). Any rent not paid within ten (10) days after it is due will be assessed a late charge equal to Five percent (5%) of the overdue amount. Tenant shall pay the late charge without the need for demand by Landlord, and will reimburse Landlord for reasonable attorneys' fees incurred by Landlord in connection with any overdue payment (if Landlord consults an attorney or takes other action to collect the amounts owed). Landlord may levy and collect a late charge and/or interest in addition to all other remedies available for Tenant's default. If any check is returned by Tenant's bank for insufficient funds ("NSF"), then the bank service charges resulting from the NSF check will be promptly paid by Tenant, in addition to the late charge.

17. Rights of Use; Rules. Tenant will (a) reasonably co-operate on any security measures that Landlord may take from time to time, and (b) promptly comply with reasonable rules and regulations that Landlord may adopt from time to time in order to promote safety, order, cleanliness, operation of business, and good service to the Building and its tenants, so long as they are required of all tenants at Landlord's Property. Such rules will include (without limitation) the following: (i) there is NO SMOKING allowed in the Premises, Building or restrooms; and (ii) no portion of the Premises may be used for overnight sleeping.

18. Transfers. Tenant shall not assign, mortgage, lien or encumber the Premises or Tenant's leasehold estate, or sublet any portion of the Premises, or license the use of any portion of the Premises, or otherwise transfer any

interest in the Premises (whether voluntary, involuntary, by operation of law or otherwise) (collectively, a "transfer"), without the prior written consent of Landlord pursuant to Section 6 of the body of this Lease. Any attempted transfer without consent shall be null and void and, at the option of Landlord, will cause termination of this Lease. The giving of such consent in one instance shall not preclude the need for Tenant to obtain Landlord's consent to further transfers. If Tenant is permitted to make any transfer, Tenant shall not be relieved of its obligations, but shall remain primarily liable to Landlord for performance of all obligations.

19. **Methods for Notices.** Notices may be given by utilization of the method(s) in the Lease, or by registered mail, or by facsimile or other telecommunication device capable of transmitting or creating a written record, or personally. Notices are effective on receipt. A notice will also be deemed received if posted at or delivered to the Premises.

20. **Conduct of Business; Maintenance; Signage.** Tenant will cause its employees, customers and invitees on the Premises to conduct themselves in a good and orderly manner. Tenant will keep the interior of the Premises in good condition, repair and appearance. To identify Tenant's business, Tenant may maintain signage appropriate for the conduct of its business, subject to compliance with applicable sign codes and Landlord's prior written approval of the size, design, placement and other details of such signage.

21. **Default.** Tenant will not be in default under the Lease unless Tenant fails to pay rent or other charges within FIVE (5) days after receipt of written notice of nonpayment when due (which notice can be given within the 10-day grace period in the Lease and need not wait until the end of the 10-day period) or fails to perform other obligations under the Lease within twenty (20) days after receipt of written notice of nonperformance by Landlord, specifying in reasonable detail the nature of Tenant's default.

22. **General Provisions.** The following are added as Miscellaneous Provisions of the Lease:

(a) **Surrender of Premises.** Upon expiration of the Term or earlier termination of this Lease, Tenant shall deliver all keys to Landlord and surrender the Premises in good condition, subject to reasonable wear and tear. Tenant shall remove all of its furnishings, furniture, and trade fixtures that remain the property of Tenant (and if Tenant has made any alterations, Landlord may require that Tenant remove them. Tenant will restore any physical damage caused by such removal (including, without limitation, resurfacing or covering holes in the walls, floors or other parts of the Premises and any necessary repainting to put the Premises in the condition required by this Lease). If Tenant fails to do so, such failure shall, at Landlord's option, be deemed an abandonment of the property and Landlord may retain the property and all rights of Tenant with respect to it shall cease or, by notice in writing given to Tenant within 20 days after removal was required, Landlord may elect to hold Tenant to its obligation of removal. If Landlord elects to require Tenant to remove, Landlord may effect a removal and place the property in public storage for Tenant's account. Tenant shall be liable to Landlord for the cost of removal, restoration, transportation to storage, and storage, with interest on all such expenses as provided in this Lease.

(b) **Holdover.** If Tenant does not vacate the Premises at the time required, Landlord shall have the option to treat Tenant as a tenant from month to month, subject to all of the provisions of this Lease (except that the term will be month to month and the initial base rent will be 150 percent of the base rent then being paid by Tenant), or to eject Tenant from the Building and Premises and recover damages caused by wrongful holdover. Failure of Tenant to remove property or installations which Tenant is required to remove under **paragraph 20 (b)** above shall constitute a failure to vacate to which this paragraph shall apply.

(c) **Security Deposit.** Tenant shall maintain with Landlord the security deposit as listed above. The deposit shall be held by Landlord to secure all payments and performances due from Tenant under this Lease. Landlord may commingle the deposit with its funds and will owe no interest on the deposit. Landlord may apply the deposit to the cost of performing any obligation which Tenant fails to perform within the time required by this Lease, but application by Landlord will not be the exclusive remedy for Tenant's default. If the deposit is applied by Landlord, Tenant shall pay the sum necessary to restore the deposit to its original amount on Landlord's demand. To the extent not applied by Landlord, the deposit shall be refunded to Tenant within 30 days after expiration of the Term.

(d) **Address.** Tenant's addresses for notice purposes a. **Business Address:** 3071 Schmidt Lane, Hubbard, OR 97032; and **Personal Address:** 1129 Belle Passi Rd., Woodburn, OR 97071. Landlord's address for notice purposes and for payment of rent is: **R & R PROPERTY HOLDINGS, INC., Attention: Dwaine Odinson, CA, Controller, 7449 River Rd., Delta, British Columbia, CANADA V4G1B9.** Landlord's representative: **Dwaine Odinson.** Telephone: (604) 946-0916, Facsimile: (604) 946-0783. Email: **dwaineo@napsteel.com**.

(e) **Counterparts; Fax or PDF Transmission.** This Lease (Addendum) may be executed in separate counterpart signature pages with the same effect as if both parties had signed the same document. All counterparts shall be taken together and shall constitute a single Lease. Any counterparts that are signed and transmitted by facsimile machine or as an emailed PDF copy shall be treated as an original document. Each party hereby waives any defenses to the enforcement of the terms of this document if sent by facsimile or as an emailed PDF, based upon the manner of transmission or form of signature (electronic, facsimile or "ink original").

IN WITNESS WHEREOF, the parties have executed this instrument as of the date first above written.

Tenant:

LAURA LEE HAGENAUER (successor-in-interest to, and formerly doing business as "VALLEY ROLLING LLC")

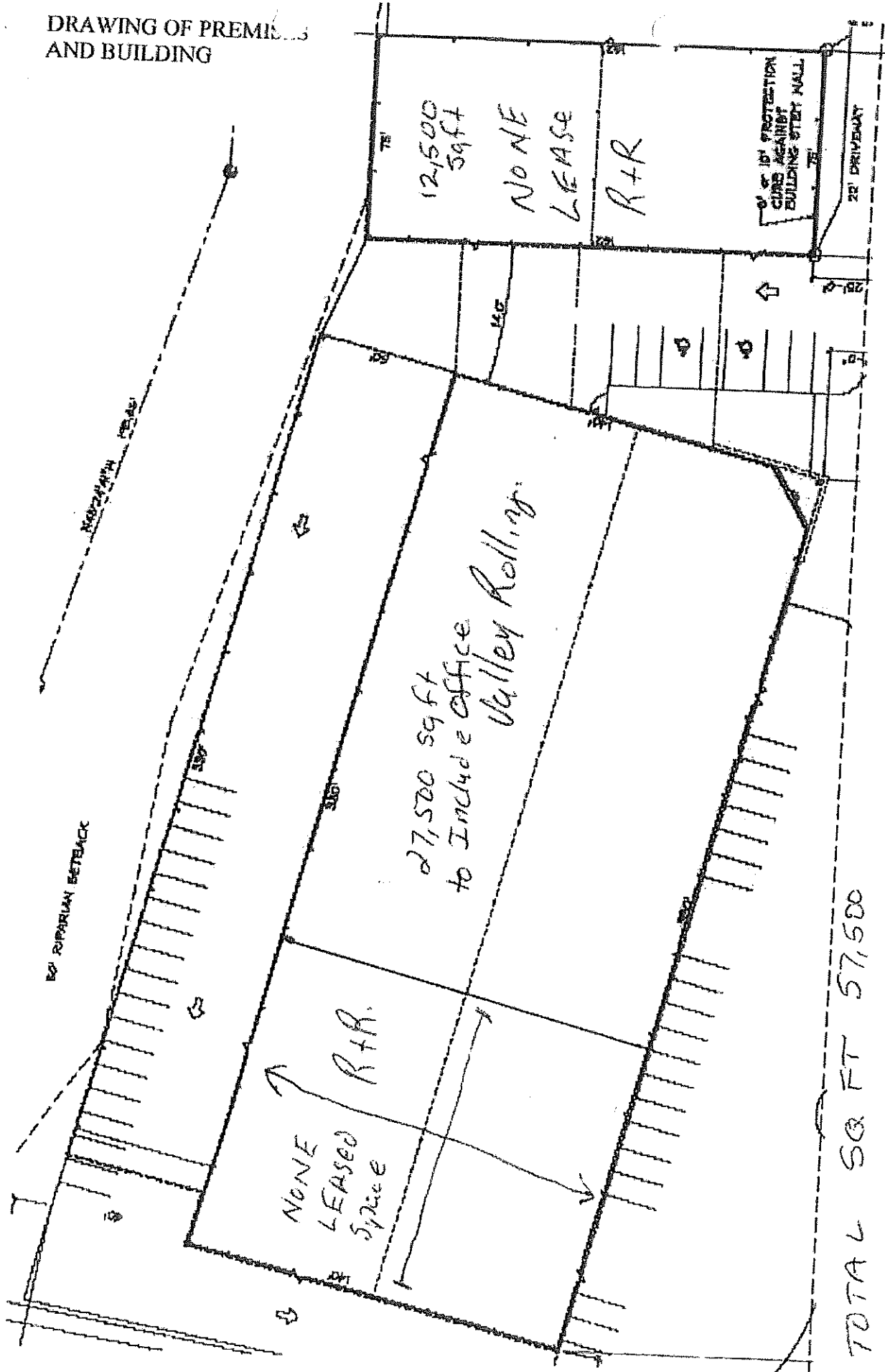
By _____

Landlord:

R & R PROPERTY HOLDINGS, INC.,
a Washington corporation

By: _____
Name: Dwaine Odinson, CA
Title: Controller

DRAWING OF PREMISES
AND BUILDING



UNITED STATES BANKRUPTCY COURT

DISTRICT OF OREGON

In Re:)	
)	Case No: 14-63530-fra11
LAURA LEE HAGENAUER,)	
)	THIRD AMENDED DISCLOSURE
Debtor.)	STATEMENT

INTRODUCTION

This is the Amended Disclosure Statement in the Chapter 11 bankruptcy case of Laura Lee Hagenauer (“Debtor”). The accompanying Third Amended Plan of Reorganization describes how all claims will be treated under the proposed plan. You should read the Third Amended Plan and this Third Amended Disclosure Statement carefully and discuss them with your attorney. If you do not have an attorney, you may wish to consult one. The proposed distributions under the Third Amended Plan are discussed on pages 12 through 19 of this Amended Disclosure Statement.

PURPOSE OF THIS DOCUMENT

This Amended Disclosure Statement describes: 1) the Debtor and “collapse” of the prior entities, Valley Rolling Corporation and DeLaMMC, LLC, into Debtor just prior to the Petition Date; 2) significant events during the bankruptcy case; 3) how the Third Amended Plan

proposes to treat claims (*i.e.* what you will receive on your claim if the Third Amended Plan is confirmed); 4) what factors the Bankruptcy Court will consider when deciding whether to confirm the Third Amended Plan; and 5) why Debtor believes the Third Amended Plan is feasible and how treatment of your claim compares to what you would receive in liquidation. Be sure to read the Third Amended Plan and Amended Disclosure Statement. This Amended Disclosure Statement describes the Third Amended Plan, but it is the Third Amended Plan itself that if confirmed establishes your rights.

DEADLINES FOR VOTING AND OBJECTING: DATE OF THIRD AMENDED PLAN CONFIRMATION HEARING

The court has not yet confirmed the Third Amended Plan described in this Third Amended Disclosure Statement. This section describes the procedures pursuant to which the Third Amended Plan will or will not be confirmed. The time and place of the hearing at which the Court will determine whether to finally approve this Third Amended Disclosure Statement will be set by the Court. The hearing on confirmation of the Third Amended Plan will be set by the Court in a separate notice containing both a copy of the Third Amended Disclosure Statement and a copy of the Third Amended Plan which will be mailed to each creditor along with a ballot for voting.

IDENTITY OF PERSON TO CONTACT FOR MORE INFORMATION

If you want additional information about the Third Amended Plan you should contact Ted A. Troutman, attorney for the Debtor, at 503-292-6788, and address, 5075 SW Griffith Dr, Ste 220, Beaverton, OR 97005.

DESCRIPTION OF THIRD AMENDED PLAN

The accompanying Third Amended Plan of Reorganization describes how all claims will be treated under the proposed plan. In particular, if the Third Amended Plan is confirmed, holders of general unsecured claims will receive a dividend of 100% of their allowed claims from operation of the Debtor's business as described below.

The Third Amended Plan will be funded by the ongoing operation of Debtor's steel rolling facility, any recovery on avoidance claims under 11 USC §§ 547, 548 and 550 ("Avoidance Claims") and from the sale of real property.

The administrative claims will be paid in part on the Effective Date from an account set up in April of 2015 funded with approximately \$18,000 per month through the Effective Date, with the rest to be paid from income from post-confirmation operations (the "Accumulated Administrative Account") and any proceeds from Avoidance Claims recoveries. Currently the total unpaid attorney's fees for the Debtor are approximately \$117,230. It is estimated an additional \$35,000 will be incurred through confirmation. Total Financial Advisor fees are estimated at \$60,000.00 through confirmation. Debtor also is responsible for paying the attorney fees of the Creditors' Committee which are estimated to be \$50,000.00, excluding fees incurred in pursuit of Avoidance Claims that the Court has authorized the Creditors' Committee to pursue. Total professional fees incurred are estimated to be \$300,000 through confirmation.

There are \$332,068.28 of claims filed as administrative claims pursuant to 11 U.S.C. § 503(b)(9) which provides that suppliers who ship goods within 20 days of the bankruptcy have an administrative claim. Unless agreed in writing, these claims must be paid on confirmation. Debtor believes she will be able to enter into written agreements with these

suppliers as she has continued to do business with all of them after the Chapter 11 was filed. Part of the 503(b)(9) claims will be paid with a pro rata share of the Accumulated Administrative Account on the Effective Date. The remainder of the claims will be paid over time with 1.5% surplus amount over each invoice for goods sold by such claimants to the Debtor post-confirmation. If these claimants demanded payment on confirmation, Debtor would not be able to set forth a confirmable plan. All of the administrative 503(b)(9) claims have orally agreed to the treatment. In addition, Penske Truck Leasing Co. LP ("Penske") has an administrative claim for \$25,976.76. This claim will be paid \$12,988.38 on the Effective Date plus 9 monthly payments of \$1,443.15 starting 30 days after the Effective Date.

The proponent of the plan projects that if the Third Amended Plan is confirmed Debtors' assets and liabilities will be as shown on the projected balance sheet attached as Exhibit F.

DESCRIPTION OF DEBTOR AND HER BUSINESSES

Debtor and her brother started Valley Rolling Corp. in May of 2003. Effective December 31, 2006, Debtor purchased the interest of her brother for \$800,000. Debtor has 28 years of experience in the steel roofing and siding industry.

Prior to March of 2011, Valley Rolling Corp. leased a facility in Woodburn, Oregon. In March of 2011, Valley Rolling Corp. moved from its old location at 310 Broadway St., Woodburn, Oregon to the new facility at 3071 Schmidt Lane NE, Hubbard, Oregon. The total square footage under cover is 82,650 which includes two warehouses attached by a breezeway.

Valley Rolling Corp. originally offered a product line for agricultural steel roofing

and siding use. The company originally made one agricultural panel. Valley expanded the profile to two different agricultural panels and one commercial panel. Valley Rolling Corp. also sells trim products, accessories such as fasteners, poly-carbonate, pipe flashing, vapor barrier and sliding door track and hardware. DeLaMMC was formed on November 1, 2006 as an Oregon limited liability company. The Debtor and her husband, Dennis Hagenauer, were the managers, and the members consisted of the Debtor (35%), her husband (50%) and their three children, Matthew Hagenauer (5%), Mitchell Hagenauer (5%), and Cassie Hagenauer (5%). DeLaMMC was a holding company, whose assets consisted of the building and improvements located at 3071 Schmidt Lane NE, Hubbard Oregon, three forklifts, a Rollformer and a piece of equipment described by the Debtor as a rollformer addition. These assets were transferred to the Debtor on September 26, 2014, leaving DeLaMMC as merely a shell company. None of the members of the LLC received consideration in exchange for their interests in connection with the transfer.

ASSETS

The manufacturing facility is subject to combined secured debt of approximately \$4,188,881. The creditors that are owed money on the buildings are KeyBank on a first mortgage in the approximate amount of \$1,787,432.28, current and past due, Marion County for property taxes of approximately \$145,000 (both real and personal), and U.S. Small Business Administration is owed approximately \$860,448. In addition Oregon Business Development Corporation (“OBD”) has a mortgage for approximately \$706,588 and Cascadia Metals has a mortgage of approximately \$634,357. The building’s value is insufficient to pay all asserted liens. There is a pending motion to sell the building free of the liens. KeyBank will receive approximately \$1,732,098 which is the balance due including fees and interest at the non-default

interest rate. The default interest is subordinated to the SBA lien pursuant to agreement. The default amount is \$65,333.74 through October 8, 2015.

Debtor has filed a motion and notice of the sale and a hearing is scheduled for November 4, 2015. The sale notice is substantially as follows:

Laura Lee Hagenauer (the “**Debtor**”), has filed a motion (the “**Motion**”) for authority to sell (the “**Sale**”) the commercial real property and fixtures located at 3071 Schmidt Lane, Hubbard, Oregon (the “**Property**”) to R&R Property Holdings, Inc. (“**R&R**”) or a higher and better bidder, free and clear of all liens, claims, encumbrances and interests pursuant to 11 U.S.C. §§ 363(b) and (f); enter into a lease of a portion of the Property (the “**Property Lease**”) pursuant to 11 U.S.C. § 363(b); and pay a 4% commission to Coldwell Banker Commercial of Salem, Oregon (the “**Broker**”) upon the closing of the Sale of the Property pursuant to Bankruptcy Rule 2016(a) and Local Rule 2016-1(c)(2)(A) & (B).

A hearing on the Motion and any objections to the Motion will be held on November 4, 2015 at 10:00 a.m. (the “**Hearing**”) and testimony will be offered, and received if admissible, in support of the Motion and a finding that the purchase of the Property by R&R is being made in good faith and is entitled to the protections afforded by 11 U.S.C. § 363(m).

1. Debtor proposes to sell the Property free and clear of liens, claims, encumbrances and interests pursuant to 11 U.S.C. § 363(f)(2) and (f)(5) (and 11 U.S.C. § 363(f)(1), if applicable) and the terms of Standard Commercial Sale Agreement between the Debtor and R&R dated September 29, 2015 (the “**Sale Agreement**”). A copy of the Sale Agreement is attached to this Statement as exhibit I. Debtor also proposes to enter into the Property Lease to lease back a

portion of the Property for use in her business operations. A copy of the Property Lease is attached to this Statement as exhibit J.

2. R&R, the proposed buyer, is a Washington corporation and an affiliate of Cascadia Metals, Inc. ("*Cascadia*"). Cascadia is a primary vendor to the Debtor, one of the Debtor's largest unsecured and administrative creditors, and the holder of a lien against the Property. If the sale is approved, R&R also will become the Debtor's landlord under the proposed Property Lease. R&R's counsel is Brandy A. Sargent, Stoel Rives LLP, 900 S.W. Fifth Avenues, #2600, Portland, Oregon, 97204; Telephone: 503-294-9888; E-mail: brandy.sargent@stoel.com.

3. The address of the Property is 3071 Schmidt Lane, Hubbard, Oregon. The legal description of the Property is:

A tract of land in the Southeast Quarter of Section 33, Township 4 South, Range 1 West, Willamette Meridian, Marion County, Oregon, being a portion of that tract of land described by Warranty Deed from Gregory G. Berning to PBSL, LLC and recorded in Reel 2760, Page 114, Marion County Deed Records, more particularly described as follows:

Beginning at an iron bar that is on record as being North 86° 15' East 1,611.06 feet and South 31° 26' West 1,351.88 feet and North 58° 34' West 641.52 feet from the Northwest corner of the Ewing Purvine Donation Land Claim in Section 33, Township 4 South, Range 1 West of the Willamette Meridian in Marion County, Oregon, which is at an angle point of the Northerly margin of Schmidt Lane (CR 439, 40.00 foot wide) and also being the most Southerly corner of that tract of land deeded to S.W. WEAVER, by Deed recorded in Volume 178, Page 461, Deed Records; thence North 41° 16' 23" East 402.16 feet to the Northwest corner of Parcel 1 of said PBSL, LLC deed (Paragraph 1); thence along the center of a ditch South 24° 17' 19" East 121.03 feet to an Iron pipe; thence South 49° 47' 19" East 110.55 feet to an iron rod; thence South 41° 35' 19" East 198.66 feet to an iron rod; thence South 58° 33' 19" East 137.23 feet to the Westerly margin of Relocated (1932) Highway 99E (40 feet from centerline); thence South 31° 19' 58" West 249.82 feet along the Westerly margin of said Highway 99E to its intersection with the North line of County Road No. 439; thence North 58° 53' 01" West 605.67 feet along the North right of way line of said Schmidt Lane (20 feet from centerline) to the point of beginning, in the City of Hubbard, Marion County, Oregon.

4. A copy of the full property description or inventory may be examined or obtained by contacting counsel for the Debtor.

5. The Property may be viewed by contacting the Debtor's counsel.

6. Other than the Debtor, R&R and the Broker, there are no other parties to the transaction.

7. Under the Sale Agreement, the gross sale price for the Property is \$2,600,000. All of the liens on the Property exceed \$4,469,734, of which Debtor believes a total of \$2,050,033.08 need not be paid as secured claims because they have either consented or the Court can order the sale under Section 363(f)(5). KeyBank also seeks reimbursement of approximately \$70,000 for fees and costs. Total sales costs will include a 4% commission to the Broker (*i.e.*, \$104,000, assuming no change to the terms of the Sale) and other costs of closing, estimated to be approximately \$6,299.00. A preliminary list of closing costs to be satisfied by the Debtor may be obtained from the Debtor's counsel. All tax consequences have been considered and no taxes will be owed as a result of the sale. Absent a substantial overbid for the Property, the Sale will result in no net proceeds to the estate after payment of the Sale proceeds to satisfy valid liens on the Property (in the order of their priority) and fees, costs, and taxes payable in connection with the Sale.

8. The Sale is not of substantially all of the Debtor's assets. Debtor will continue to own and operate her business after the Sale. The terms of the Sale are:

(a) sale price of \$2,600,000; (b) earnest money deposit of \$25,000; (c) a contingency period of up to 45 days after the opening of escrow during which R&R will proceed to satisfy itself as to the condition of the Property, environmental matters, and other matters (d) a title review period

of 15 days after receipt of a title report; (e) a contingency for Bankruptcy Court approval; and (f) a period of 15 days after satisfaction of contingencies for R&R to close the Sale. In the event that R&R is not the successful purchaser of the Property, the costs of any environmental assessment will be borne by the Debtor.

If R&R is the successful purchaser of the Property, it will lease a portion of the Property back to the Debtor pursuant to the Property Lease. In summary, the Property Lease would commence at the closing of the Sale and continue for an initial period of 12 full calendar months, and thereafter be a year-to-year lease. Either party can terminate the Lease on 90 days' notice at the end of the initial term or any renewal term. For the initial term, the monthly rent would be a "gross rental" of \$15,000 per month, inclusive of monthly base rent of \$12,650 and Debtor's proportionate share of property taxes (estimated at \$1,916.67 per month) and property insurance costs (estimated at \$433.34 per month). After the first year, unless the Property Lease is terminated, the rent becomes "triple net," and Debtor would pay her proportionate share of property taxes, property insurance and maintenance costs. Debtor is responsible for utilities that she uses. At the start of the Property Lease, Debtor would pay the first month's rent (\$15,000) and a security deposit equal to \$15,000 (which would be refundable at the end of the Property Lease, unless applied to cure a breach of the Lease).

9. The Property has been publicly marketed since May 2015 and the offer received from R&R is the highest and best offer received after competitive bidding. No further auction is proposed, but the Sale is expressly subject to overbid prior to the Hearing pursuant to an agreement on the same or better terms and conditions (apart from the purchase price) as the Sale

Agreement, including, without limitation, the Property Lease. Competing bids must be submitted to the Debtor no later than 4:00 p.m. on October 23, 2015.

10. Based on a November 2014 appraisal of the Property for \$3,800,000, the Property was initially listed for sale for \$3,775,000. In September 2015, Debtor received an offer of \$2,300,000 for the Property and countered at \$3,175,000. In response, the offer was raised to \$2,400,000. Around the same time, R&R made its \$2,600,000 offer for the Property, which the Debtor countered at \$3,175,000. R&R did not raise its offer, and the Broker has not received any other formal offers for the Property.¹

11. Debtor's primary secured creditor, KeyBank, National Association ("**KeyBank**"), previously filed a motion for relief from the automatic stay to begin the foreclosure process against the Property. Pursuant to a stipulated order resolving that motion, the Property was listed for sale and, in the event the Property was not sold and the Debtor had not confirmed a plan of reorganization by October 1, 2015, KeyBank was to be allowed to pursue foreclosure. Debtor believes that the proceeds of the Property that would be generated in a foreclosure would not exceed the amount to be received in the proposed Sale. Additionally, the offer received from R&R is coupled with the Property Lease, which will allow the Debtor to lease a portion of the Property and avoid moving costs.

12. The Debtor is proposing the sale in advance of confirmation of a plan because through the sale and leaseback debtor will be able to reduce her monthly expenses and propose a feasible plan. If the sale is not allowed KeyBank could proceed with its foreclosure proceeding.

¹ The Debtor also received an informal offer of \$2,000,000, but the party making the informal offer never wrote-up a formal offer.

13. If the sale is not approved on November 4th 2015, debtor is requesting that the sale be approved on confirmation of the Third Amended Plan

14. Lienholders: Based on filed proofs of claim, the following creditors claim liens on the Property (including security interests in fixtures, collectively, the “*Liens*”), in the following amounts and order of priority:

Creditor	Lien Claim	Total Liens
Marion County Assessor’s Office (Prop. Taxes)	\$ 131,680.15	\$ 131,680.15
KeyBank National Association	\$1,622,645.00	\$1,754,325.15
US Small Business Administration	\$ 860,448.55	\$2,614,773.70
Oregon Business Development Corporation	\$ 706,588.97	\$3,321,362.67
Cascadia Metals Inc.	\$ 634,357.58	\$3,955,720.25
Internal Revenue Service – tax lien	\$ 514,014.53	\$4,469,734.78

15. Other than costs of the Sale, no Liens are intended to be paid without further order of the Bankruptcy Court. All of the Liens shall attach to the Sale proceeds in the same order of priority as they attached to the Property. Any Sale proceeds remaining after paying the Liens and expenses, taxes, commissions, fees, costs or other charges as provided in the Motion shall be held in trust until the Court orders payment. At this time, no such excess Sale proceeds are anticipated.

16. The Court appointed the Broker on May 6, 2015. Pursuant to that order, the Broker is proposed to be paid a 4% commission, which will be equal to \$104,000 if the Sale to R&R is approved and closes

If the Court does not approve the sale at the November 4, 2015 hearing, Debtor is seeking approval of the sale as part of the Third Amended Plan on the identical terms as noticed above.

If the sale is approved, the only secured creditors that will be paid will be Marion County taxes, KeyBank approximately \$1,734,432 (its secured debt minus default interest) and SBA a partial payment of approximately \$581,097.24. The liens of Oregon Business Development, Cascadia Metals and the IRS will be unsecured.

Debtor also owns jointly, with her husband, a home located at 1129 Belle Passi Rd., Woodburn, OR 97071 valued at \$500,000.00. The first mortgage on the property is \$159,004 payable to Greentree Loan Servicing. The lien of Oregon Business Development of \$706,588 is also secured by this property. Oregon Business Development is secured by the equity for \$350,000.

OPERATIONS IN BANKRUPTCY

Since the filing of the bankruptcy Debtor has had Sales of \$6,801,307.00 through October 16, 2015 and income and expenses as set forth in the attached report (Exhibit D). As of October 21, 2015 Debtor had total bank balances of \$117,600.24.

EFFECT OF PRE-FILING DISSOLUTION OF

Valley Rolling Corp. and DeLaMCC LLC

Debtor believes that there will be no tax consequence from the dissolution prior to filing this case of Valley Rolling Corp. and DeLaMCC LLC, since Valley Rolling was a Subchapter S corporation and all tax attributes passed through to Debtor and her Husband. DeLaMCC was an LLC and likewise all tax attributes passed through to Debtor, her husband and their children.

DISSOLUTION OF CORPORATIONS AND ASSUMPTION OF LIABILITIES AND

ASSIGNMENT OF ASSETS PRIOR TO FILING

Before Debtor filed her Chapter 11 bankruptcy, she entered into agreements with Valley Rolling Mills Corporation and with the owner of the manufacturing facility DeLaMCC LLC to assume all the liabilities of both corporations and for an assignment of all of the assets of the corporations. The execution of the assumption and assignment agreements occurred on September 26, 2014, two days before the Chapter 11 bankruptcy petition was filed. Debtor was the majority owner of both the corporation and the LLC. The minority owners included Debtor's husband and minor children. All parties accepted the assignment and assumption agreements. The owners of the corporation and the LLC signed in favor of the assignment and assumption agreements.

The business facility at 3071 Schmidt Lane, Hubbard, OR 97032, was owned by DeLaMCC, LLC. Debts secured by the business facility, which included a tax lien, exceeded the value of the asset. All of the debt owed by DeLaMCC LLC was secured debt. None of the creditors, which are set forth in the chart below, were harmed by the assignment and assumption agreement. The creditors secured by the business property owned by DeLaMCC LLC are approximately as follows and are in the order of priority:

1.	Marion County Assessor's Office – Property taxes	\$ 135,863.00
2.	KeyBank National Association	\$1,787,432.28
3.	US Small Business Administration	\$ 860,448.00
4.	Oregon Business Development Corporation	\$ 706,588.00
5.	Cascadia Metals Inc.	\$ 634,357.00
6.	Internal Revenue Service – tax lien	\$ 57,774.87
7.	Internal Revenue Service – tax lien	\$ 332,859.48

In addition to the debts above secured by the real property, DeLaMCC, LLC also owed Valley Development Initiatives \$228,326.09, secured by the business equipment. Because all of the creditors of DeLaMCC, LLC are secured, and their security continued after the assignment and assumption agreement, none of the creditors of DeLaMCC, LLC are better or worse off because of the assignment and assumption agreement and subsequent Chapter 11 filing by Debtor, Laura Lee Hagenauer.

CREDITORS OF VALLEY ROLLING CORPORATION

The unsecured creditors of Valley Rolling Corporation would have received nothing if Valley Rolling Corporation had not assigned its assets to Debtor, Laura Lee Hagenauer. The only creditors of Valley Rolling Corporation that would have been paid from a liquidation of Valley Rolling by itself, would have been the secured creditors. These included:

- | | | |
|----|--|---------------|
| 1. | Internal Revenue Service | \$ 390,634.35 |
| 2. | Valley Development Initiatives secured by both | \$ 228,326.00 |
| | Both DeLaMCC, LLC and Valley Rolling | |
| 3. | KeyBank National Association | \$ 549,625.89 |
| | secured by accounts receivable. | |
| 4. | Internal Revenue Service – priority taxes | \$ 57,774.00 |

In addition, to the extent the tax liens were under secured, all but \$136,423.00 would be considered priority taxes and would be paid ahead of any general unsecured creditors of Valley Rolling in a liquidation.

Because these secured creditors retained their liens and because the general unsecured creditors would have received nothing in a Chapter 7 liquidation of Valley Rolling,

the unsecured creditors of Valley Rolling were no worse off by Debtor's Assumption and Assignment Agreement than they would have been if Valley Rolling was liquidated without the Assumption and Assignment Agreement.

EFFECT OF ASSUMPTION AND ASSIGNMENT ON DEBTOR'S INDIVIDUAL CREDITORS

If Debtor had been liquidated in a Chapter 7 without the Assumption and Assignment Agreement, her individual creditors are no worse off because of the Assumption and Assignment Agreement. This is because Debtor had personally guaranteed the majority of the debts of both DeLaMCC LLC and Valley Rolling. In a personal liquidation, the amount of debt owed by Debtor on guaranteed general unsecured debt equaled \$524,444.00. Upon liquidation of Debtor, all of her personal assets were fully encumbered or exempt or would have been paid to the IRS, since all of the taxes were a personal obligation, and therefore none of her creditors were harmed by the Assignment and Assumption Agreement.

The major reason why Valley Rolling and DeLaMCC LLC assigned their property interests to Debtor and why she assumed the debt and then filed the Chapter 11, is because otherwise three separate bankruptcy attorneys and three separate bankruptcies would have been necessary. The cost of three separate filings would have been outside of what Debtor, Valley Rolling or DeLaMCC, LLC could afford and Debtor would have been liquidated by KeyBank and the assets of Valley Rolling and DeLaMCC, LLC would have been liquidated by KeyBank with anything left over taken by other secured creditors or the IRS.

RETENTION OF JURISDICTION

Notwithstanding the entry of an order confirming the Third Amended Plan, the

Court shall retain jurisdiction of the Chapter 11 Case pursuant to and for the purposes set forth in Section 1127(b) and 1141-1146 of the Bankruptcy Code to enforce the provisions of the Third Amended Plan and to ensure that the intent and purposes of the Third Amended Plan are carried out and given effect. Without limiting the proceeding, the Court shall retain jurisdiction to classify claims or interests of any creditor, determine requests for payment of claims entitled to priority under section 507(a) of the Bankruptcy Code, avoid transfers or obligations to subordinate claims under chapter 5 of the Bankruptcy Code, approve the assumption, assignment, rejection of executory contracts or leases, resolve controversies and disputes regarding the interpretation or enforcement of the Third Amended Plan, implement the provisions of the Third Amended Plan and enter orders in aid of confirmation, approve settlements entered by the Debtor or Creditors' Committee on the Debtor's behalf, adjudicate adversary proceedings and contested matters pending or hereafter commenced in the Chapter 11 Case and enter a final decree closing the Chapter 11 Case.

AVOIDANCE CLAIMS

Debtor shall retain any and all claims and causes of action whatsoever (whether known, unknown, liquidated, unliquidated, fixed, contingent, matured, unmatured, disputed, or undisputed, and whether asserted or assertable directly, indirectly, or derivatively, at law in equity, or otherwise), including, but not limited to, all Avoidance Claims, subject to the authority given by the bankruptcy court for the Creditors' Committee to pursue certain Avoidance Claims. Notwithstanding the entry of an order confirming the Third Amended Plan, so long as any members of the Creditors' Committee are willing to serve, the Creditors' Committee shall continue until it is dissolved by action of the members thereof or until the Third Amended Plan is

complete and all creditors have been paid in full, whichever occurs first. Neither the Creditors' Committee nor any of its past, present, or future members (or any of the respective past, present, or future officers, directors, employees, or agents of such members) shall have or incur any liability to any holder of a claim or equity interest or to any entity for any act or omission in connection with or arising out of the chapter 11 case, or the negotiations and pursuit of confirmation of the Third Amended Plan, the consummation of the Third Amended Plan, the pursuit of any Avoidance Claims the Creditors' Committee has been authorized to pursue, the administration of the Third Amended Plan or the property to be distributed under the Third Amended Plan.

Debtor believes she would have a possible avoidance action against her mother-in-law, Agnes Hagenauer, for money paid to her in the one year prior to filing by Valley Rolling Corp. Debtor had paid Agnes Hagenauer \$21,189.58 during the one year prior to filing of the Chapter 11. The Bankruptcy Code provides that money paid to an insider within one year of filing a bankruptcy can be recovered by the Debtor in possession or the Trustee for the benefit of the Bankruptcy Estate. The payments to Agnes Hagenauer starting in the 60th month will only be paid if Agnes Hagenauer repays the \$21,189.58 preference payments. The repayment will be paid prorata to the administrative claims. The Debt to Agnes Hagenauer will not accrue interest during the first 60 months. Interest will only begin after the payments start. Debtor does not intend to pursue the action, but as a concession to the other unsecured creditors is separately classifying the claim and it will be paid starting on the 60th month, if and only if, Agnes Hagenauer has paid to the estate the preference amount of \$21,189.58.

The Creditors' Committee also believes the Debtor may have a

preference/fraudulent transfer action against Bank of America for payments by Valley Rolling Corp. on two employee credit cards. These cards were used by Valley Rolling to purchase product for Valley Rolling to manufacture. The payments were made to Bank of America within the 90 days preceding the Petition Date, were made to a creditor of Valley Rolling because if the payments had not been made, Bank of America would have asserted an unjust enrichment claim against Valley Rolling and the payments allowed Bank of America to receive more than it would have received in a liquidation under chapter 7. The payments made during the preference period to Bank of America total over \$620,000. Debtor is not going to pursue these claims but the Court has entered an order authorizing the Creditors' Committee to pursue such claims.

In addition the Creditors' Committee may pursue a claim against unsecured creditor Cannonball for preferential payments made during the 90 days preceding the Petition Date on a judgment in the amount of \$15,000. The payments to Cannonball as a Class 11 Claim will only be paid if Cannonball repays the \$15,000 preference payments.

The Creditors' Committee may also pursue a preference claim against FORA Financial for payments of \$1,168 per business day during the 90 days preceding the Petition Date totaling \$58,430. FORA Financial's purported secured claim was actually entirely unsecured at the time the payments were made based upon the value of the personal property and the lien amounts superior to FORA Financial. The payments to FORA Financial as a Class 11 Claim holder will be paid, if and only if, FORA repays the \$58,430 preference payments.

Debtor has no opinion as to the viability or the value of the Avoidance Claims. Likewise, Debtor has no opinion as to the projected cost of recovery or the estimated time frame to complete litigation. The Creditors' Committee may, but is not obligated to, pursue any or all

of the Avoidance Claims. The proceeds from any transfer recovered by the Creditors' Committee will be used first, to pay for the attorney fees and costs of the Avoidance Claims litigation, second, to pay administrative expenses that remain unfunded on the Effective Date of the Plan and finally, to pay to general unsecured creditors if there are any excess proceeds.

None of the proceeds of the Preference action litigation will be paid to Reorganized Debtor. If the Creditors Committee is unsuccessful in the litigation, costs of the litigation will be an administrative expense, which will be paid for by Debtor.

Allowed professional fees incurred by the Creditors' Committee, including those incurred in pursuing or analyzing the Avoidance Claims pre-confirmation will be paid pro rata from the Accumulated Administrative Account on the Effective Date. The remaining balance owed and amounts incurred post-confirmation will be paid from any Avoidance Claims recoveries and from Debtor's income from operations and/or the other assets of Debtor if liquidated after the payment of allowed secured claims encumbering such assets. The professional person or agent seeking a payment from the Debtor shall submit an invoice to the Debtor, which (absent an objection by the Debtor) the Debtor shall promptly pay. Any objection which cannot be resolved by the parties shall be resolved by the Court. Creditors' Committee counsel may withdraw from representation in the Avoidance Claim actions if counsel is not getting paid on a timely basis.

Before any Avoidance Claims are commenced, the Creditors' Committee will present to Debtor, KeyBank and Cascadia the proposal to pursue the specific Avoidance Claim together with the anticipated cost of pursuing such claim. Before the Committee is authorized to go forward, a majority of the above parties must approve the proposal.

REASONS FOR CHAPTER 11 BANKRUPTCY

The main reason for the Chapter 11 filing was the under capitalization of Valley Rolling Corp. and DeLaMCC when they built the new facility in Hubbard, OR. In addition the recession that started in 2007 and continued into 2012 contributed to the eventual insolvency of Valley Rolling and Debtor, Laura Hagenauer. In 2013, Valley Rolling, Inc. and DeLaMMC, LLC defaulted under their loan agreements with KeyBank. Following these defaults, KeyBank entered into forbearance agreements to allow the borrowers to refinance the debt. Under the forbearance agreements, the KeyBank loans matured on March 31, 2014. After waiting several additional months for Valley Rolling and DeLaMMC to secure the promised new financing, on August 1, 2014, KeyBank commenced an action in Marion County Circuit Court to collect the amounts due and owing. On September 17, 2014, in violation of the state court injunction, Laura Hagenauer, the controlling person of Valley Rolling and DeLaMMC, transferred all of the assets and liabilities of the companies to herself, individually, in consideration of her agreement to assume all outstanding debt.

THIRD AMENDED PLAN AND FEASIBILITY

The source of funds to be received for distribution to creditors will be from the ongoing operations of the business and any recoveries from Avoidance Claims. Distributions will also be made to the secured creditors Marion County, KeyBank, and SBA from the sale of the Valley Rolling building located at 3071 Schmidt Ln NE Hubbard OR 97032. There will still be a balance of approximately \$279,351 owed to SBA after the sale. None of the other secured creditors, including OBD owed \$706,588 and Cascadia Metals owed \$634,357 will be paid from the sale.

During the duration of the Third Amended Plan, and as long as payments to Classes 1- 17 remain unpaid, the Debtor shall not sell, lease, transfer, convey, assign, encumber or voluntarily lien any of Debtor's assets, unless (i) such sale, lease, transfer, conveyance, assignment, encumbrance or lien is related to a non-material asset of Debtor; (ii) the asset is replaced with an asset of equal or greater value within ten (10) days after the transaction; (iii) the encumbrance or lien is the result of a refinance of an existing obligation on more favorable terms than the prior encumbrance or lien; or (iv) such sale, lease, transfer, conveyance or assignment is performed in the ordinary course of Debtor's business consistent with past practices, and will not have a material adverse effect on the business or financial condition of Debtor.

DEBTOR'S BUDGET INFORMATION

Attached as Exhibit B are Debtor's cash flow projections, which do not include Debtor's monthly household expenses. Debtor's household expenses are listed on the attached Exhibit G and total \$4,396.00 per month. Attached as Exhibit C are the monthly plan payments.

DEFAULT

In the event the Debtor defaults in the performance of any of the obligations under the Third Amended Plan, the holder of each affected claim may pursue such remedies as are available at law or in equity. An event of default occurring with respect to one claim shall not be an event of default with respect to any other claim. Nothing contained in the Third Amended Plan shall limit the right of any creditor to reopen this case or move to convert the case to a liquidation under Chapter 7 of the United States Bankruptcy Code if cause exists for such relief.

TAX CONSEQUENCES

The liquidation analysis shows the tax that will be owed upon sale of the building,

even with the capital gains taxes that will be owed upon sale of the properties, Debtor's Third Amended Plan is still feasible

EXECUTORY CONTRACTS AND UNEXPIRED LEASES

None

RISKS

Risks include that Debtor will be unable to meet cash flow projections and will then be unable to pay the payments called for under the Third Amended Plan. Another risk is that Debtor will be unable to sell the building at 3071 Schmidt Lane NE, Hubbard, Oregon for enough to pay the secured creditors scheduled to be paid from the sale.

If Debtor is unable to make the payments called for by the Third Amended Plan, Debtor might have to convert the case to a case under Chapter 7 of the bankruptcy code and liquidate.

VALUE OF ASSETS

The real property listed on attached Exhibit A was valued based upon the pending sale price and Debtor's opinion of value.

The value of inventory is based upon the cost of the inventory.

The value of the accounts receivable is based upon the book value of the receivables. The value of equipment and other personal property is based upon Debtor's opinion of value.

UNFUNDED 401(K) PLAN

The claim is based upon employee contributions that were withheld from the employees' paycheck, but never remitted to the 401(k) Plan, and unpaid employer contributions

due from the required Safe Harbor provision within the 401(k) Plan. From February, 2011 employees had money withheld from their pay to be forwarded to the 401(k) Plan. The employees' contributions were instead used by the Debtor for other expenses and were not forwarded to the 401(k) Plan. Additionally, the Employer failed to make 2011, 2012 and 2013 contributions to the 401(k) Plan that were required by the 401(k) Plan Document. EBSA has reviewed records produced by the Debtor, including withholding summaries, asset custodian records and employee paystubs.

After reconciling the records of the Debtor and 401(k) Plan accounts, the amount of \$139,834.31 remains due and owing to the Plan. This amount consists of \$63,185.57 in employee contributions, \$62,458 in employer contributions and \$14,190.74 in interest accrued on unremitted employee contributions.

In discussions with the Department of Labor representative, Debtor's counsel was advised that the Department of Labor intended to vote on the Plan but that could change if counsel for the Department of Labor advised otherwise.

RETENTION OF PROPERTY

Debtor intends to retain all personal property. The real property at 3071 Schmidt Lane NE, Hubbard, Oregon has a pending sale for \$2,600,000.00 as set forth above.

RENTAL COST

Debtor as part of the sale to R & R is leasing back the building for \$15,000 per month.

DISCUSSION OF CASH FLOWS

Attached cash flow projections, Exhibit B, show that in order for the Third Amended Plan to be feasible there needs to be a net cash flow before plan payments and rent of approximately \$49,557.02 per month from Valley Rolling. Debtor's cash flows since the date of filing show that Debtor has had average net income from Valley Rolling of approximately \$42,000 per month before items to be paid through the Third Amended Plan. See attached Exhibit C. The cash flow projections include a 3% increase per year in gross sales and a 1% - 3% increase in expenses. This is included in the projections to account for an improving economy and also to account for inflation. Before the recession in 2008, Debtor had annual sales of \$9,592,273.66 in 2007. Last year, 2014, total sales were \$7,540,136.00. If the cash flows are not met, Debtor will be unable to make the payments called for under the Third Amended Plan of Reorganization and Debtor's reorganization may fail.

FUNDS FOR PAYMENT OF ADMINISTRATIVE AND 503 CLAIMS

If Debtor does not have funds on hand sufficient to make the proposed payments to administrative and 503(b) claims, the Plan will not be confirmable. This will require Debtor to have not less than \$136,008 in its restricted account on the date of confirmation. The Debtor will notify the Bankruptcy Court, the U.S. Trustee, counsel for the Creditors' Committee, Cascadia Metals, Inc. and KeyBank as soon as practicable, but in any event not less than ten (10) days prior to the confirmation hearing if it does not appear that Debtor will have sufficient funds on hand to make the payment on the Effective Date.

ALTERNATIVES

Alternatives to this Third Amended Plan include dismissal of the case, conversion to a case under Chapter 7 or adoption of a different plan. If the case is dismissed, creditors may

assert and enforce their claims against Debtor by any method allowed by law. Secured creditors may foreclose their security interest and creditors may obtain Judgment and levy on unencumbered assets.

If this case is converted to a case under Chapter 7, a trustee will be appointed to liquidate the Debtor's assets for the benefit of the estate. Costs of liquidation, secured claims (with respect to the specific collateral liquidated), administrative claims, priority tax claims, and Debtor's exemptions will be paid in full before any payment is made to unsecured creditors. Exhibit A shows the proponent's estimate of the possible results if the Debtor is liquidated in a Chapter 7 case, including the resultant amount available to pay unsecured claims.

The proponent believes that if the Debtor were liquidated in a Chapter 7 the amount available to pay general unsecured creditors would be 0%. Debtor is proposing to pay all unsecured claims plus 3.25% interest. Attached as Exhibit A is the liquidation analysis.

VOTING AND CONFIRMATION

Who May Vote. Creditors are entitled to vote on confirmation of the Third Amended Plan unless (i) the class is unimpaired (presumed to accept) or are to receive no distribution (presumed to reject); (ii) an objection has been filed to that creditor's claim; or (iii) the claim is unclassified (required by law to be paid in full). A creditor whose claim has been objected to and who wishes to vote must move to have its claim allowed for voting purposes by filing a motion for such relief in time for that motion to be heard at or before the confirmation hearing. All classes of claims will be entitled to vote except the Unclassified Claims.

How to Vote. Fill out and return the attached ballot so that it is received by Debtor's counsel on or before (date will be set by the Court). Mail to Ted A. Troutman, 5075 SW Griffith Dr, #220, Beaverton, OR 97005.

Effect of Vote. A class of creditors accepts the Third Amended Plan if it is accepted by a majority in number and two-thirds in dollar amount of creditors who cast ballots. Because this is an individual Chapter 11 the court may confirm the Third Amended Plan even if only one class of creditors accepts the Third Amended Plan.

Deadline for Voting to Accept or Reject the Third Amended Plan. The Court will set a Confirmation Hearing date. Notice of that date will be mailed to each creditor. If you are entitled to vote whether to accept or reject the Third Amended Plan, you will vote on the Ballot that we will mail to you along with the Third Amended Plan. A sample copy of the Ballot is attached as Exhibit J. You must return the Ballot by the date set by the Court or it will not be counted. Debtor believes that all classes of creditors are entitled to vote except for unclassified claims. All creditors have a choice to vote for or against the Third Amended Plan. The Court cannot confirm the Third Amended Plan unless at least one class of Impaired Creditors accepts the Third Amended Plan.

Impairment of Claims. As noted above, the holder of an allowed claim may vote only if it is in a class that is impaired under the Third Amended Plan. You will find this in Section 1124 of the Bankruptcy Code. A class is considered Impaired if the Third Amended Plan alters the legal, equitable, or contractual rights of the members of that class. Debtor believes that all of the classes of creditors, other than administrative claims, and unclassified claims will be allowed to vote. **Even if you are not entitled to vote on the Third Amended**

Plan, you have a right to object to the confirmation of the Third Amended Plan and to object to the adequacy of the Amended Disclosure Statement.

Treatment of non-accepting Classes. If one or more Impaired Classes reject the Third Amended Plan, the Court may none the less confirm the Third Amended Plan if the non-accepting classes are treated in the manner described by 1129(b) of the Code. The Third Amended Plan that binds non-accepting classes is called a “cram down” plan. The Code allows the Third Amended Plan to bind non-accepting classes of claims if it meets all the requirement for confirmation except the voting requirement of 1129(a)(8) of the code, it does not discriminate unfairly and is fair and equitable toward each impaired class that has not voted to accept the Third Amended Plan. **You should consult your own attorney about how a “cram down” confirmation will affect your claim, as variations on this general rule are numerous and complex.**

Financial Information. Debtor intends to make the payments required under the Third Amended Plan from cash available on the effective date and from future revenue from operation of Valley Rolling and from sale or refinance of the real property located at 3071 Schmidt Ln NE, Hubbard, OR 97032. The cash flow projection, Exhibit B, shows the Third Amended Plan is feasible.

Operations in Chapter 11. During the 12 months since the petition date, Debtor has collected gross revenues of approximately \$6,801,307. The net revenue for Debtor after adequate protection payments has been approximately \$137,976 through October 10, 2015. Upon request, Debtor will provide copies of monthly operating reports filed with the Court.

Cash Available on effective Date.

(1) Cash on hand as of 10/21/15: \$117,600.24

(2) The total amount to be paid on the Effective Date: \$154,559.

Liquidation Analysis. General unsecured creditors would be paid \$-0- in a Chapter 7 liquidation. See attached Exhibit A.

Attached as Exhibit B is a cash flow analysis.

Attached as Exhibit C is a plan payment chart.

Attached as Exhibit D are historical profit and loss statements post-petition.

Attached as Exhibit E are historical profit and loss statements pre-petition.

Attached as Exhibit F is a current balance sheet and pro forma balance sheet.

Attached as Exhibit G is Debtor's personal monthly budget.

Attached as Exhibit H is a Sample Ballot for accepting or rejecting Third Amended Plan.

TREATMENT OF CLASSES

Class 1 Impaired Secured Claim of KeyBank secured by 3071 Schmidt Lane NE, Hubbard, OR 97032 in the approximate amount of \$1,787,432.28. claim will be paid from the sale of the property at 3071 Schmidt Lane NE, Hubbard, OR 97032. Debtor expects the sale of the property for \$2,600,000 will be approved at a hearing for approval to sell the property free of liens scheduled for November 4, 2015. The additional approximately \$55,333.74 owed to KeyBank for default interest will be subordinated to the claim of SBA and will become a Class 11 unsecured debt.

Class 2 Impaired Secured Claim of KeyBank secured by the accounts receivable, equipment and accounts of Debtor in the approximate balance of \$430,932.11. The loan

documents will be modified to reduce the interest rate to 6.5% per annum. The loan will be modified to require monthly payments of \$8,431.68 for 60 months starting 30 days after the Effective Date of the Third Amended Plan. Any pre-petition default on the loan will be waived.

Class 3 Impaired Secured Claim of Valley Development Initiatives secured by the equipment formerly owned by Valley Rolling, Inc. and DeLaMCC, LLC. The balance of the loan is approximately \$229,028.88. The loan documents will be modified to require monthly payments of \$2,542.69 with interest at 6% per annum. These payments will start 30 days after the Effective Date and continue for a period of 120 months.

Class 4 Impaired Claim of Oregon Business Development Initiatives secured by a second lien on Debtor's residence, a third lien on Debtor's building at 3071 Schmidt Lane NE, Hubbard, OR 97032, and a third lien on the personal property of Valley Rolling. Any pre-petition default on the loan will be waived. The loan is in the approximate amount of \$706,588.00. There is no equity in the building at 3071 Schmidt Lane NE, Hubbard OR 97032 to support the secured claim on the building. There is no equity in the personal property to support the secured claim. There is \$350,000 in equity in Debtor's residence to support the lien. The balance of the lien in the amount of \$356,588 will be paid as an unsecured claim pursuant to Class 11. The secured claim in the amount of \$350,000 will be paid interest only at 4% with monthly payments of \$1,166.67 for 45 months. The balance of \$350,000 will then be re-amortized over 240 months at 4% interest and monthly payments of \$2,120.93. The first payment will be due 30 days after the Effective Date.

Class 5 Impaired Secured Claim of US Small Business Administration of \$860,448.55 secured by a third lien on the property at 3071 Schmidt Lane NE, Hubbard, OR

97032. The loan will be paid approximately \$581,097.24 upon the sale of the business property at 3071 Schmidt Lane NE, Hubbard, OR 97032. The balance of the loan will be paid as a Class 11 unsecured claim.

Class 6 Impaired Unsecured Inventory Related Claims of Current Suppliers.

These claimants are:

RF Factor	61,107.25
Winrock – Superior Plus	42,922.41
Atlas Bolt & Screw	8,109.88
Champion Metal of Washington	<u>12,167.97</u>
TOTAL	\$124,307.51

These creditors will be paid the amount of any current invoice shipped after confirmation of the Third Amended Plan plus an additional 1.5% of the invoice to apply toward the unpaid claim. These payments will continue until the claim is paid in full plus 3.25% interest. The payments will start 30 days after the Effective Date. If any of the claimants cease to be suppliers of Debtor, the balance left owing on the claim will be amortized with monthly payments for 120 months with 3.25% interest.

Class 7 Impaired Unsecured Claim of Cascadia for balance of \$634,357.58. This balance will be paid after the 503(b)(5) Claim of Cascadia has been paid in full. The balance will be paid the amount of any current invoice shipped after confirmation of the Third Amended Plan plus 1.5% of the invoice.

Class 8 Unimpaired Secured Claim of GreenTree Home Mortgage in the amount of \$159,004.44 secured by Debtors personal residence at 1129 Belle Passi Rd., Woodburn, OR

97071. Debtor will continue to make the payments according to the terms of the mortgage. At the time the case was filed, there was no arrearage on the GreenTree Home Mortgage. Since the filing of the case, Debtor did become delinquent on the mortgage, however that delinquency has been cured. Debtor will stay current on the GreenTree Home Mortgage loan.

Class 9 Impaired Secured Claim of Marion County secured by Debtor's real property at 3071 Schmidt Lane NE, Hubbard, OR 97032 in the approximate amount of \$124,167. The claim will be paid in full upon sale of the property.

Class 10 Impaired Unsecured Claims Under \$1,000 will be paid 60 days after the Effective Date of the Third Amended Plan without interest. These claims are as follows:

Primesource Building Products	\$935.20
Wells Fargo	870.00
Century Link	773.29
Pitney Bowes Purchase Power	730.14
Long Brothers Building Supply Inc.	630.15
AT&T	610.74
Pacific Marketing	583.68
J.J. Thayer Company	569.73
Pitney Bowes	432.40
Davison Auto Parts	384.39
Teletrac	337.00
Commercial Business Machines	250.00
Amerititle	200.00

G.W. Hardware	199.19
Industrial Welding Supply, Inc.	165.69
Oak Harbor Freight Lines, Inc.	69.84
Marion County Tax Collector	42.99
Northwest Natural Gas	13.16
Fastenal	<u>8.89</u>
TOTAL	\$7,806.48

Class 11 Impaired Claim of Unsecured Creditors with claims over \$1,000 that are not Current Inventory Suppliers. These claims total \$1,345,139.30 and will be paid interest only payments for the first 45 months starting 30 days after the Effective Date. The total monthly payment amount will be \$3,643.09. After 45 months the payments will increase to amortize the debt over 120 months with total monthly payments of \$14,243.08. These creditors and monthly payments are as follows:

	<u>Balance Owed</u>	<u>Interest Only Payment</u>	<u>After 45 Months</u>
Marc Nelson Oil Products	\$17,985.35	\$ 48.71	\$ 190.44
Discover	17,175.84	46.52	181.87
Mackey Porth & Unrein	9,838.97	26.65	104.18
Toyota Lift Northwest	5,078.80	13.76	53.78
KeyBank (default interest)	55,333.74	149.86	585.90
SBA	279,351.31	756.58	2,957.93

FORA Financial ²	45,576.20	123.44	482.59
Chase Bank	110,496.69	299.26	1,170.00
Oregon Business Development	356,588.97	965.76	3,775.76
Les Schwab	2,901.89	7.86	30.73
MWI Components	2,950.74	7.99	31.24
Mt. Angel Telephone	2,492.44	6.75	26.39
National Manufacturing Co.	2,014.98	5.46	21.34
Aramark Uniform Services	1,927.19	5.22	20.41
Artis Metals Company, Inc.	1,455.31	3.94	15.41
McMinnville Gas Inc.	1,406.36	3.81	14.89
Portland General Electric	1,332.90	3.61	14.11
Protec, Inc. Security, Fire & Video	1,295.00	3.51	13.71
Cannonball ³	29,134.12	78.90	308.49
ISS West	224,493.64	608.00	2,377.06
Euler Hermes	48,414.04	131.12	512.63
Penske (Disputed)	60,949.29	165.07	645.36
IRS General Unsecured	50,931.92	110.86	433.41
Associated Management Consultants (AMCI) <u>26,013.61</u>		<u>70.45</u>	<u>275.45</u>
TOTAL	\$1,345,139.30	\$3,643.09	\$14,243.08

² But see Paragraph 3, Page 18 above. Before FORA Financial can receive any distribution, it must pay back the preference payments.

³ But see Paragraph 2, Page 18 above. Before Cannonball receives any distributions, it must pay back the preference amounts.

Class 12 Impaired Unsecured Claim of Agnes Hagenauer in the amount of \$259,000. This claim will be paid starting in the 60th month after confirmation with 3.25% interest only if she has repaid to the Creditors' Committee, pursuant to Section 7 of the Third Amended Plan, the preference payment of \$21,189.58 she received. Monthly payments starting the 60th month after confirmation will be \$4,682.72 per month until paid in full. The claim of Agnes Hagenauer in the amount of \$259,000 will not accrue interest until after payments begin in the 60th month.

Class 13 Impaired Unsecured Claim of Dennis Hagenauer in the amount of \$57,957.36 for money advanced by Dennis Hagenauer to Valley Rolling on his personal credit lines and in cash. This claim will be paid after Class 11 is paid in full with monthly payments of \$1,047.87 for 60 months. Interest will accrue starting in the 165th month at 3.25% per annum.

Class 14 Impaired Unsecured Claim of Employee Bruce Kahler in the amount of \$59,309.47. This debt will be paid after Class 11 is paid in full. Payments will be \$1,072.32 per month for 60 months. Interest will accrue starting in the 165th month at 3.25% per annum.

Class 15 Impaired Claim for Unfunded 401(k) Plan in the amount of \$139,834.31. This claim is for unfunded 401(k) contributions for employees of Valley Rolling Corp. including Debtor and her husband. \$4,795.46 is priority debt and will be paid on the Effective Date. Payments on this claim will start January of 2018 in the amount of \$3,500 per month with interest at 3% until paid in full.

Class 16 Impaired Secured Claim of KeyBank secured by 3071 Schmidt Lane NE, Hubbard, OR 97032, which is the amount of KeyBank's indebtedness in Class 1 by which the default rate of interest exceeds the non-default rate of interest in KeyBank's claim, and any late

fees, pre-payment penalties and other default charges included in KeyBank's claim, which are subordinate to the SBA's Class 5 claim, as provided in the Prior Lienholder Agreement between SBA as assignee and KeyBank, dated February 14, 2012 and recorded February 23, 2012 in Marion County, Oregon, recording number 3359 p 88. These amounts will be paid from the sale of 3071 Schmidt Lane NE after payment in full to SBA Class 5. Any amount unpaid will be a Class 11 General Unsecured claim.

Class 17 Disputed Secured Claim of AMCI (Associated Management Consultants Inc.) in the amount of \$26,013.61. Debtor asserts the claim is unsecured and intends to file an objection to secured status of the claim. If the Court determines the claim is secured, the claim will be paid with five percent (5%) interest over sixty (60) months with monthly payments of \$490.91 until paid. If the claim is determined by the Court to be unsecured, it will be paid as part of Class 11.

TREATMENT OF UNCLASSIFIED CLAIMS

Administrative Claims allowed by the Court for professional fees of Debtor's counsel, Debtor's financial consultant and Committee's Counsel shall be paid as follows: (1) a pro rata share of the account established pursuant to the Stipulated Final Order For Use of Cash Collateral (Doc. No. 153) at paragraph 10, (the "Accumulated Administrative Account") along with the Allowed 503(b)(9) Claims as set forth below, upon the Effective Date; (2) a pro rata share of any Avoidance Claims recoveries; (3) a pro rata share of monthly payments of \$4,000 per month starting 30 days after the Effective Date until paid in full.

IRS Secured Claim for Amounts Due that Would Otherwise be General Unsecured Claim pursuant to Bankruptcy Code. The IRS secured claims that, but for the

security would otherwise be general unsecured claims can be paid over a longer period than sixty (60) months. The claim for penalty is secured by Debtor's personal property valued at \$109,745.00. It will be paid over 84 months with equal payments of \$1,288 starting 30 days after the Effective Date. Interest will accrue on the unpaid balance at 3% per annum.

IRS Priority Claim in the amount of \$363,337.83 will be paid starting January 20, 2016 with monthly payments of \$8,730.48 and interest at three percent (3%) until paid in full.

Oregon Department of Revenue Priority Claim. Upon the Effective Date of the Third Amended Plan, the unpaid balance of \$56,690 will be paid over 45 months with monthly payments of \$1,462.34. The claim will be paid with interest of 8% per annum as required under § 511 of the bankruptcy code.

Priority Tax Claim of California Board of Equalization in the amount of \$9,838.97 will be paid over 45 months with interest at the statutory rate of 9% per annum. Monthly payments starting on the Effective Date of the Third Amended Plan will be \$258.42.

Priority Claim of the Oregon Employment Division in the amount of \$50,902.49 will be paid over 45 months with the statutory interest rate of 8% per annum and monthly payments starting on the Effective Date of the Third Amended Plan in the amount of \$1,313.05.

503(b)(9) Claims. There are filed 503(b)(9) administrative claims of \$332,068.28. These claims are all from current suppliers including Cascadia Metals, Inc. which has filed a 503(b)(9) claim for \$137,544.18, West Coast Metals for \$174,456.90 and Atlas Bolt for \$20,067.20. These claims will be paid 1.5% additional funds for each invoice for goods sold

to Debtor. If the creditor ships goods invoiced at \$100,000 they will be paid \$100,000 plus 1.5% toward the 503(b)(3) claim which would equal an additional \$1,800. This will continue until the claim, plus 3.25% interest, is paid in full. It is estimated that the amount of time required to pay the 503(b)(9) claims in full is 36 months from the Date of Confirmation as set forth on attached Exhibit B. Cascadia Metals and West Coast Metals have verbally agreed to the proposed treatment.

Penske Administrative Claim for post-petition charges incurred between September 29, 2014 and November 4, 2014 in the amount of \$25,976.75. Debtor and Penske have agreed this claim will be paid \$12,988.38 on the Effective Date, plus 9 monthly payments of \$1,443.15 starting 30 days after the Effective Date.

DATED: October 23, 2015

/s/Laura Lee Hagenauer

Laura Lee Hagenauer

PRESENTED BY:

/s/Ted A. Troutman

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EXHIBIT LIST

EXHIBIT A – Liquidation Analysis

EXHIBIT B – Cash Flow Analysis

EXHIBIT C – Plan Payment Chart

EXHIBIT D – Historical Profit & Loss Statements Post-Petition

EXHIBIT E – Historical Profit & Loss Statements Pre-Petition

EXHIBIT F – Current Balance Sheet

EXHIBIT G – Personal Monthly Budget

EXHIBIT H – Sample Ballot for accepting or rejecting plan

EXHIBIT I – Sale Agreement

EXHIBIT J – Proposed Lease

EXHIBIT A
LIQUIDATION ANALYSIS
Laura Lee Hagenauer
Bankruptcy Case No. 14-63530-fra11

Building and Land
3071 Schmidt Lane NE, Hubbard, OR 97032

Value	\$2,600,000.00	
1 st lien – KeyBank	<1,605,401.00>	
2 nd lien – SBA	< 811,075.00>	
3 rd lien – Oregon Business Development	< 660,000.00>	
4 th lien – Cascadia Metals	< 634,358.00>	
Marion County Tax	< 124,000.00>	
IRS liens	< 481,899.61>	
Cost of Sale – 7%	< 266,000.00>	
Trustee's Commission	< <u>136,500.00</u> >*	
Equity	< 2,121,733.00>	
Net to Estate		\$ -0-

Debtor's Residence
1129 Belle Passi Rd., Woodburn, OR 97071
50% Interest

Value	\$ 250,000.00	
1 st lien – GreenTree (1/2)	< 79,502.00>	
2 nd lien – Oregon Business Development	< 660,000.00>	
Trustee's Commission at 3%	< 7,500.00>	
Cost of Sale – 7%	< 17,500.00>	
Exemption	< <u>22,975.00</u> >	
Equity	\$ <u>122,523.00</u>	
IRS lien (\$481,899.61)	< <u>122,523.00</u> >	
Net to Estate		\$ -0-

IRS lien remaining after house sale - \$481,899.61 - \$-0- = \$ 481,899.61

Whole Life Policy

Value	\$ 9,936.56	
IRS lien	< 9,936.56>	
Net to Estate		\$ -0-

Remaining IRS lien - \$481,899.61 – \$9,936.56 = \$471,963.05

Household Goods

Value	\$ 6,000.00	
IRS lien	< <u>6,000.00</u> >	

Net to Estate \$ -0-

Remaining IRS lien - \$471,963.05 - \$6,000.00 = \$465,963.05

Books, Pictures, Home Décor

Value	\$ 1,500.00	
Exemption	< <u>1,500.00</u> >	
Net to Estate		\$ -0-

Clothing and Shoes

Value	\$ 500.00	
Exemption	< <u>500.00</u> >	
Net to Estate		\$ -0-

Jewelry

Value	\$ 1,000.00	
Exemption	< <u>1,000.00</u> >	
Net to Estate		\$ -0-

Annuity

Value	\$ 57,858.00	
IRS lien	< <u>57,858.00</u> >	
Net to Estate		\$ -0-

Remaining IRS lien: \$465,963.05 - \$57,858.00 = \$408,105.05

Valley Rolling Accounts Receivable

Value	\$ 422,308.49	
KeyBank lien	< <u>548,610.21</u> >	
Net to Estate		\$ -0-

Remaining KeyBank lien: \$548,610.21 - \$422,308.49 = \$126,301.72

1988 Bounder Motorhome
½ interest

Value (1/2)	\$ 5,150.00	
IRS lien	< <u>5,150.00</u> >	
Net to Estate		\$ -0-

Remaining IRS lien: \$408,105.05 - \$5,150.00 = \$402,955.05

1997 Ford Expedition
½ interest

Value (1/2)	\$	500.00	
Cost of Sale – 10%	<	50.00>	
Trustee's Commission – 3%	<	15.00>	
IRS lien	<	<u>435.00></u>	
Net to Estate			\$ -0-

Remaining IRS lien: \$402,955.05 - \$435.00 = \$402,520.05

2011 Ford F350
½ interest

Value (1/2)	\$	17,000.00	
Cost of Sale – 10%	<	1,700.00>	
Trustee's Commission – 3%	<	510.00>	
Debtor's Exemption	<	3,675.00>	
IRS lien	<	<u>11,115.00></u>	
Net to Estate			\$ -0-

Remaining IRS lien: \$402,520.05 - \$11,115.00 = \$391,405.05

Office Equipment

Value	\$	49,180.27	
Cost of Sale – 10%	<	4,918.03>	
Trustee's Commission – 3%	<	1,475.41>	
IRS lien	<	<u>42,786.83></u>	
Net to Estate			\$ -0-

Remaining IRS lien: \$381,405.05 - \$42,786.83 = \$348,618.22

Equipment

Value	\$	500,000.00	
VDI lien	<	229,028.88>	
Cost of Sale – 10%	<	50,000.00>	
Balance of KeyBank lien	<	126,301.72>	
Trustee's Commission – 3%	<	15,000.00>	
IRS lien	<	<u>79,669.40></u>	
Net to Estate			\$ -0-

Remaining IRS lien: \$348,618.22 - \$79,669.40 = \$268,948.82

Lawn Mower

Value	\$ 3,000.00	
Cost of Sale – 10%	< 300.00>	
Trustee's Commission – 3%	< 90.00>	
IRS lien	< <u>2,610.00</u> >	
Net to Estate		\$ -0-

Remaining IRS lien: \$268,948.82 - \$2,610.00 = \$266,338.82

Shop Tools

Value	\$ 3,000.00	
Cost of Sale – 10%	< 300.00>	
Trustee's Commission – 3%	< 90.00>	
IRS lien	< <u>2,610.00</u> >	
Net to Estate		\$ -0-

Remaining IRS lien: \$266,338.82 - \$2,610.00 = \$263,728.82

Inventory

Value	\$ 761,803.12	
Cost of Sale – 10%	< 76,180.31>	
Trustee's Commission – 3%	< 22,854.09>	
IRS lien	< <u>263,728.82</u> >	
Net to Estate		\$399,039.90

Total Available before Priority and Administrative Costs	\$399,039.90
Priority Taxes – ODR	< 56,000.00>
Oregon Employment Department	< 50,902.00>
California Board of Equalization	< 9,839.00>
503(b)(9) Claims**	<339,418.00>
Estimated Unpaid Administrative Expenses	< <u>250,000.00</u> >
Balance Available to Unsecured Creditors	\$ <u>-0-</u>

*Trustee's Commission: 25% of first \$5,000; 10% of \$5,000 - \$50,000; 5% of \$50,000 - \$1,000,000; 3% of anything over \$1,000,000

Description	%	YTD 09/30/15 Actual	OCT 2015 Forecast	NOV 2015 Forecast	DEC 2015 Forecast	YTD Total 2015		2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Material Sales		4,993,055	736,000	625,000	600,000	6,954,055		7,162,676	7,377,556	7,598,883	7,902,838	8,218,952	8,465,521	8,719,486	8,981,071	9,250,503	9,528,018
Labor/Handling Charges		15,109	1,000	1,000	1,000	18,109		1,236	1,273	1,311	1,351	1,391	2,209	2,275	2,344	2,414	2,486
Freight & Pkg. Revenue		15,490	1,000	1,000	1,000	18,490		24,528	25,754	27,042	28,394	29,813	31,304	32,869	34,513	36,238	38,050
Common Carrier Revenue		37,369	4,000	4,000	4,000	49,369		116,303	122,118	128,274	134,635	141,367	148,435	155,857	163,649	171,832	180,424
Payment & Pricing Discounts Allowed		(202,582)	(22,000)	(22,000)	(20,000)	(266,582)		(241,105)	(250,250)	(260,780)	(268,603)	(276,661)	(284,961)	(293,510)	(302,315)	(311,384)	(320,726)
Total Sales		4,858,440	726,000	605,000	586,000	6,775,455		7,065,637	7,275,952	7,494,680	7,798,615	8,114,862	8,362,508	8,616,978	8,879,261	9,149,603	9,428,252
Cost of Sales																	
Materials	67.0%	3,408,817	500,480	475,000	408,000	4,742,797		4,870,620	5,016,738	5,167,241	5,330,930	5,588,887	5,756,554	5,929,251	6,107,128	6,290,342	6,479,052
Scrap	0.3%	(711)	-	-	-	(711)		-	-	-	-	-	-	-	-	-	-
Freight In		3,142	350	350	350	4,192		5,120	5,120	5,120	5,120	5,120	5,120	5,120	5,120	5,120	5,120
Total Material Costs		3,411,888	500,830	475,350	408,350	4,746,418		4,876,740	5,022,858	5,173,361	5,380,050	5,595,007	5,762,674	5,935,371	6,113,248	6,296,646	6,485,172
Gross Profit		1,446,552	219,170	183,650	177,650	2,029,037		2,188,897	2,253,093	2,321,320	2,418,564	2,519,855	2,598,834	2,681,607	2,766,013	2,852,957	2,943,080
	29.8%		30.4%	30.2%	30.3%	29.9%	31.0%	31.0%	31.0%	31.0%	31.0%	31.1%	31.1%	31.1%	31.2%	31.2%	31.2%
Manufacturing Expenses																	
Propane		4,343	405	460	539	5,747		5,751	5,923	6,101	6,284	6,472	6,582	6,780	6,983	7,193	7,409
Wages/Labor		135,091	16,000	16,000	16,000	183,091		186,660	192,260	198,028	203,968	210,087	216,390	222,882	229,568	236,455	243,549
Fringe Benefits		40,824	4,536	4,536	4,536	54,432		57,154	60,011	63,012	66,162	69,471	72,944	76,591	80,421	84,442	88,664
Payroll Taxes		49,862	5,600	5,600	5,600	66,662		88,981	91,660	94,410	97,242	100,164	103,164	106,259	109,447	112,724	116,112
Workers Comp		4,683	300	300	300	5,583		15,000	15,150	15,150	15,150	15,908	15,150	15,150	15,150	15,908	15,150
Supplies		288	25	25	25	363		500	550	600	650	700	750	800	800	850	850
Packaging		20,174	2,250	2,250	2,250	26,924		29,355	30,236	31,143	32,088	33,068	34,086	35,143	36,240	37,378	38,556
Health & Safety		696	61	101	50	907		1,150	1,250	1,300	1,400	1,450	1,500	1,550	1,600	1,650	1,650
Power & Electricity		12,074	1,326	1,284	1,157	15,841		14,515	14,950	15,399	15,861	16,337	17,910	18,447	19,001	19,571	20,158
Water & Sewer		1,448	198	198	198	2,043		1,935	1,993	2,053	2,114	2,178	2,263	2,331	2,401	2,473	2,547
Garbage		1,619	180	180	180	2,158		2,223	2,290	2,358	2,429	2,502	2,577	2,654	2,734	2,816	2,901
Gas		1,600	175	175	175	2,125		2,113	2,113	2,113	2,113	2,113	2,113	2,113	2,113	2,113	2,113
Maintenance		10,421	1,000	1,000	1,000	13,421		13,681	14,092	14,514	14,950	15,398	17,154	17,669	18,199	18,745	19,307
Shop Tools		1,015	7	25	41	1,088		1,100	1,300	1,450	1,600	1,700	1,750	1,800	1,850	1,900	1,900
Rent			15,000	15,000	15,000	30,000		180,000	209,004	209,004	209,004	209,004	209,004	209,004	209,004	209,004	209,004
Misc. Mfg. Expense		1,088	125	125	125	1,463		500	600	600	600	700	800	900	1,000	1,000	1,000
Insurance		35,625	3,700	3,700	3,700	46,725		40,747	41,970	43,229	43,229	43,229	45,225	46,581	47,979	49,399	50,849
Property Taxes		23,693				23,693		24,000	24,000	24,000	24,000	24,000	25,200	25,200	25,200	25,200	25,200
Total Manufacturing Expense		344,544	35,888	50,959	50,875	482,265		641,362	709,351	722,360	738,028	754,718	773,168	788,113	805,856	822,314	840,545
	7.1%		5.0%	8.4%	8.7%	7.1%	9.1%	9.1%	9.1%	9.1%	9.1%	9.1%	9.2%	9.1%	9.1%	8.8%	8.8%
Total Cost of Sales		3,756,432	536,718	476,309	459,225	5,228,683		5,518,102	5,732,710	5,895,721	6,118,078	6,329,726	6,535,842	6,723,483	6,919,104	7,098,859	7,275,718
	77.3%		74.5%	78.2%	78.4%	77.2%	78.1%	78.8%	78.8%	78.7%	78.5%	78.0%	78.2%	78.0%	77.9%	77.6%	77.7%
Gross Profit		1,102,009	183,382	132,691	126,775	1,546,772		1,645,535	1,543,742	1,598,959	1,680,536	1,785,136	1,826,665	1,893,494	1,960,157	2,050,743	2,102,534
	22.7%		25.5%	21.8%	21.6%	22.8%	21.9%	21.9%	21.2%	21.3%	21.5%	22.0%	21.8%	22.0%	22.1%	22.4%	22.3%
Selling Expense																	
Wages & Salaries		75,520	8,000	8,000	8,000	99,520		101,509	104,555	107,691	110,922	114,250	117,677	121,208	124,844	128,589	132,447
Fringe Benefits		25,622	3,416	3,416	3,416	35,871		43,045	45,198	47,457	49,830	52,322	54,982	57,782	60,711	63,844	67,098
Advertising		5,570	625	625	625	7,445		7,500	7,650	7,803	7,959	8,118	8,281	8,446	8,614	8,789	8,964
Travel - Car		9,276	750	900	500	11,526		13,401	13,803	14,217	14,643	15,082	15,533	16,000	16,484	16,984	17,500
Meals & Entertainment		46	24	25	-	95		389	400	412	425	437	472	486	501	516	531
Travel - Hotel & Air		1,572	100	100	100	1,872		2,619	2,697	2,778	2,861	2,947	3,036	3,126	3,217	3,314	3,414
Cellular Phone - Sales		3,100	340	340	340	4,120		3,600	3,600	3,600	3,600	3,600	3,600	3,600	3,600	3,600	3,600
Total Selling Expense		120,806	13,256	13,406	12,981	150,449		172,062	177,902	183,959	190,741	198,757	207,530	216,955	227,204	238,046	249,143
Administrative Exps.																	
Wages & Salaries		148,665	17,000	17,000	17,000	199,665		203,658	209,768	216,061	222,543	229,219	236,096	243,179	250,474	257,988	265,728
Fringe Benefits		43,846	4,900	4,900	4,900	58,546		56,419	56,983	57,553	58,128	58,709	59,297	59,889	60,488	61,093	61,704
Travel - Car		345				345											
Meals & Entertainment																	
Sales Commission																	

Description	%	YTD	OCT	NOV	DEC	YTD	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
		09/30/15 Actual	2015 Forecast	2015 Forecast	2015 Forecast											
Office Expenses		3,132	265	300	300	3,997	6,100	5,610	5,722	5,894	6,071	6,192	6,378	6,570	6,767	6,970
Misc. Expenses		-	-	-	-	-	1,217	1,254	1,292	1,330	1,370	1,411	1,454	1,497	1,542	1,588
Accounting Fees		-	-	985	-	985	2,791	2,875	2,961	3,050	3,141	3,235	3,333	3,433	3,535	3,642
Collection Expense		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Com/Software Support/Data/Web		6,480	720	720	720	8,640	8,899	9,166	9,441	9,724	10,016	10,317	10,626	10,945	11,273	11,611
Telephone/Admin		5,294	600	600	600	7,094	8,871	9,138	9,412	9,694	9,985	10,286	10,597	10,918	11,241	11,568
Cellular Phone/Admin (Prod)		1,988	224	224	224	2,659	4,062	4,183	4,309	4,438	4,571	4,704	4,839	4,978	5,119	5,263
Postage		1,939	168	142	212	2,461	2,438	2,512	2,587	2,664	2,744	2,824	2,904	2,985	3,069	3,159
Data Processing/Supplies		2,766	-	138	750	3,654	2,677	2,757	2,840	2,925	3,013	3,106	3,206	3,311	3,423	3,541
Dues & Subscriptions		-	-	-	-	-	1,406	1,449	1,492	1,537	1,583	1,631	1,680	1,731	1,784	1,839
Health/Safety/Emp. Incentive		-	-	-	-	-	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000
Licenses/Permits		-	-	-	-	-	334	344	354	365	376	387	399	411	423	436
Officer's Life Insurance		-	-	-	-	-	744	744	744	744	744	744	744	744	744	744
Service Contracts (Copier, Etc.)		-	-	1,353	-	1,353	4,861	4,861	4,861	4,861	4,861	4,861	4,861	4,861	4,861	4,861
Lease/Copier		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Security Monitoring		7,830	879	879	-	9,587	1,677	1,727	1,779	1,833	1,886	1,944	2,003	2,063	2,125	2,188
Telephone Sys. Lease (Est 100)		4,445	494	494	494	5,927	1,482	-	-	-	-	-	-	-	-	-
Outside Services		6,071	675	675	675	8,096	9,126	9,400	9,682	9,972	10,271	10,567	10,867	11,167	11,471	11,775
Total Administrative Exps.		232,802	25,924	28,575	25,987	313,188	319,163	325,770	333,089	342,702	351,563	357,878	367,193	376,775	386,633	396,920

Delivery Expense		81,999	10,000	10,000	10,000	113,999	116,280	119,768	123,361	127,062	130,874	134,800	138,844	143,010	147,300	151,719
Wages/Labor		34,533	3,832	3,832	3,832	46,029	57,158	57,729	58,307	58,890	59,479	60,074	60,674	61,281	61,894	62,513
Fringe Benefits		10,570	1,100	1,100	1,100	13,870	14,500	14,790	15,086	15,388	15,695	16,009	16,329	16,656	16,989	17,329
Truck Driver Expense		1,674	150	175	175	2,174	2,600	2,678	2,758	2,841	2,926	3,014	3,104	3,195	3,289	3,376
Cellular Phone/Truck		1,024	100	100	100	1,324	1,870	1,926	1,983	2,043	2,104	2,167	2,231	2,297	2,365	2,435
Truck Expense		3,435	337	337	337	4,446	4,165	4,290	4,419	4,552	4,688	4,829	4,974	5,123	5,277	5,435
Truck Tracking		103,236	11,000	11,000	11,000	136,236	135,960	140,039	144,240	148,567	153,024	158,654	163,413	168,316	173,365	178,566
Trailer Expense		36,796	1,800	1,800	1,800	42,196	12,221	12,368	12,515	12,662	12,810	12,958	13,107	13,257	13,408	13,559
Gas/Fuel		68,756	7,000	7,000	7,000	89,756	96,000	97,920	100,858	103,883	107,000	110,214	113,528	116,944	120,462	124,083
Pickup Expense		1,966	200	200	200	2,566	8,157	8,320	8,486	8,656	8,829	9,006	9,186	9,370	9,557	9,748
H/Way & Fuel Tax (ODOT Fees)		19,719	2,100	2,100	2,100	26,019	30,600	31,212	32,148	33,113	34,106	35,128	36,180	37,262	38,374	39,515
Freight Expense (Outgoing)		15,581	1,800	1,800	1,800	20,581	9,694	9,985	10,285	10,593	10,911	11,241	11,582	11,935	12,301	12,679
Total Delivery Expense		367,187	40,119	39,744	40,119	487,169	490,026	502,091	515,768	529,839	544,316	559,227	574,552	590,320	606,543	623,236
	5.0%		6.2%	5.5%	8.4%	108.4%	6.9%	6.9%	6.9%	6.8%	6.7%	6.7%	6.7%	6.8%	6.8%	6.8%
Net Income (Loss) from Operations		381,215	103,984	50,966	47,788	585,967	563,684	537,979	565,144	617,754	692,501	716,030	751,695	768,858	825,521	843,235

Other (Income) Exp.		6,048	500	500	500	7,548	6,180	6,365	6,556	6,753	6,956	7,254	7,471	7,696	7,926	8,164
Bank Charges		(470)	(142)	(142)	(142)	(896)	(1,416)	(1,459)	(1,503)	(1,548)	(1,594)	(1,640)	(1,687)	(1,735)	(1,784)	(1,833)
Discounts Earned		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest Expense		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Chapter 11 Quarterly Fees		19,500	-	-	-	19,500	-	-	-	-	-	-	-	-	-	-
Other Income		-	-	-	9,750	29,250	-	-	-	-	-	-	-	-	-	-
Total Other (Income) Expense		35,078	358	358	(2,479,892)	(2,479,892)	4,764	4,906	5,054	5,205	5,361	5,518	5,677	5,837	5,997	6,158
Net Income Before Plan Payments		356,137	103,626	50,668	2,577,680	3,040,066	558,920	533,073	560,090	612,549	687,139	710,182	745,671	762,654	819,131	836,653

Plan Payments		207,431	19,909	19,909	2,490,000	2,737,249	231,333	131,692	131,692	131,692	131,692	47,376	30,512	30,512	30,512	30,512
Adequate Protection Payments		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Secured Creditors		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Priority Creditors		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Unsecured Non-Priority		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Plan Payments		207,431	19,909	19,909	2,490,000	2,737,249	231,333	131,692	131,692	131,692	131,692	47,376	30,512	30,512	30,512	30,512

Net Income After Plan Payments		148,706	83,717	30,669	(10,282)	238,815	(44,447)	83,844	93,590	185,230	318,039	479,418	376,217	489,914	478,890	494,412
	3.1%		11.6%	5.0%	-5.2%	3.5%	-0.1%	1.2%	1.2%	2.4%	3.9%	5.1%	4.4%	4.3%	5.2%	5.2%

Description	%	YTD	OCT	NOV	DEC	YTD
		09/30/15 Actual	2015 Forecast	2015 Forecast	2015 Forecast	
Total Wages & Salaries						
Manufacturing Expenses		135,091	16,000	16,000	16,000	183,091
Selling Expense		75,520	8,000	8,000	8,000	99,520
Administrative Exps.		148,665	17,000	17,000	17,000	199,665
Delivery Expenses		83,999	10,000	10,000	10,000	113,999
Total Wages & Salaries		443,275	51,000	51,000	51,000	596,275
% of Sales		9.1%	7.1%	6.6%	6.7%	8.8%
Total						
Net Delivery Exp.		329,816	36,119	35,744	36,119	741,999
Delivery COS %		6.6%	4.9%	5.7%	6.0%	10.7%

Laura L. Hagenauer
 dba Valley Rolling Corporation
 Plan Payments
 2015 to 2024

Description	Total Owed	%%	SEP 2015 Forecast	OCT 2015 Forecast
<u>Secured Creditors:</u>				
Key Bank - Mortgage	1,605,401		19,909	19,909
Key Bank - LOC	430,932			-
IRS - Secured (Priority)	109,745	6 mos 3%	2,000	
MWV-COG	229,029		1791	-
SBA	760,432			-
OR. Bus. Development	350,000			-
Property Taxes	124,167		-	-
	-		<u>23,700</u>	<u>19,909</u>
<u>Priority Creditors:</u>				
Oregon Employment Division	50,902	45 Mo's		-
Oregon Withholding	56,690	45 Mo's		-
IRS Priority	363,378			-
503(b) 9 Claims	332,068	1.50%		-
Cal. BOE	9,839	51 Mo's		-
			<u>-</u>	<u>-</u>
<u>Unsecured Non-Priority:</u>				
Post Petition CLASS "Inventory Related"	124,307	1.50%		-
Post Petition Plan Payments Class - Over \$1,001	1,345,139			-
Post Petition Plan Class "under \$1k"	7,608	1 Pmt.		
Agnes Hagenauer	259,000	60 Mo's		
Penske Admin Claim	25,976			
Dennis Hageouer	57,957			
Bruce Kahler	59,309			
Cascadia (Secured)	637,000	\$3k/mo.		
Administrative Expenses	250,000			
401(k) Payments	139,834	Start Jan. 2018		
			<u>-</u>	<u>-</u>
	7,328,715			
Total Plan Payments			<u>23,700</u>	<u>19,909</u>

Sale
 Costs
 Cash from Cl
 Payoff: Key B

NOV 2015 Forecast	DEC 2015 Forecast	YTD Total 2015	JAN 2016	FEB 2016	MAR 2016	APR 2016
19,909	1,605,401	1,824,400			-	-
-	-	-			8,432	8,432
-	-	18,000	-	10,822	10,822	10,822
-	-	10,250		2,543	2,543	2,543
-	760,432	760,432			-	-
-	-	-	-	-	-	-
-	124,167	124,167		-	-	-
19,909	2,490,000	2,737,249	-	13,365	21,797	21,797
-	-	-	1,313	1,313	1,313	1,313
-	-	-	1,462	1,462	1,462	1,462
-	-	-	8,730	8,730	8,730	8,730
-	-	-		3,750	3,750	3,750
-	-	-	258	258	258	258
-	-	-	11,764	15,514	15,514	15,514
-	-	-		3,000	3,000	3,000
-	-	-		3,948	3,948	3,948
		-			7,608	
	12,986	12,986		1,444	1,444	1,444
		-		-	-	-
	54,976	54,976		4,000	4,000	4,000
		-	4,795			
-	67,962	67,962	4,795	12,391	20,000	12,391
19,909	2,557,962	2,805,211	16,559	41,270	57,310	49,702

2,600,000
 (110,000)
 2,490,000
 (1,605,401)

osing
 ank

MAY 2016	JUN 2016	JUL 2016	AUG 2016	SEP 2016	OCT 2016	NOV 2016	DEC 2016	YTD 2016
-	-	-	-	-	-	-	-	-
8,432	8,432	8,432	8,432	8,432	8,432	8,432	8,432	84,317
10,822	10,822	10,822	10,822	10,822	10,822	10,822	10,822	119,047
2,543	2,543	2,543	2,543	2,543	2,543	2,543	2,543	27,970
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
21,797	21,797	21,797	21,797	21,797	21,797	21,797	21,797	231,333
1,313	1,313	1,313	1,313	1,313	1,313	1,313	1,313	15,757
1,462	1,462	1,462	1,462	1,462	1,462	1,462	1,462	17,548
8,730	8,730	8,730	8,730	8,730	8,730	8,730	8,730	104,760
3,750	3,750	3,750	3,750	3,750	3,750	3,750	3,750	41,250
258	258	258	258	258	258	258	258	3,101
15,514	15,514	15,514	15,514	15,514	15,514	15,514	15,514	182,416
3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	33,000
3,948	3,948	3,948	3,948	3,948	3,948	3,948	3,948	43,423
								7,608
1,444	1,444	1,444	1,444	1,444	1,444			12,992
-	-	-	-	-	-	-	-	-
4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	44,000
								4,795
12,391	12,391	12,391	12,391	12,391	12,391	10,948	10,948	145,818
49,702	49,702	49,702	49,702	49,702	49,702	48,258	48,258	559,568

JAN 2017	FEB 2017	MAR 2017	APR 2017	MAY 2017	JUN 2017	JUL 2017	AUG 2017
8,432	8,432	8,432	8,432	8,432	8,432	8,432	8,432
-	-	-	-	-	-	-	-
2,543	2,543	2,543	2,543	2,543	2,543	2,543	2,543
-	-	-	-	-	-	-	-
10,974	10,974	10,974	10,974	10,974	10,974	10,974	10,974
1,313	1,313	1,313	1,313	1,313	1,313	1,313	1,313
1,462	1,462	1,462	1,462	1,462	1,462	1,462	1,462
8,730	8,730	8,730	8,730	8,730	8,730	8,730	8,730
3,750	3,750	3,750	3,750	3,750	3,750	3,750	3,750
258	258	258	258	258	258	258	258
15,514	15,514	15,514	15,514	15,514	15,514	15,514	15,514
3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000
3,948	3,948	3,948	3,948	3,948	3,948	3,948	3,948
-	-	-	-	-	-	-	-
4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000
10,948	10,948	10,948	10,948	10,948	10,948	10,948	10,948
37,436	37,436	37,436	37,436	37,436	37,436	37,436	37,436

SEP 2017	OCT 2017	NOV 2017	DEC 2017	YTD 2017
				-
8,432	8,432	8,432	8,432	101,180
-	-	-	-	-
2,543	2,543	2,543	2,543	30,512
				-
				-
10,974	10,974	10,974	10,974	131,692
1,313	1,313	1,313	1,313	15,757
1,462	1,462	1,462	1,462	17,548
8,730	8,730	8,730	8,730	104,760
3,750	3,750	3,750	3,750	45,000
258	258	258	258	3,101
15,514	15,514	15,514	15,514	186,166
3,000	3,000	3,000	3,000	36,000
3,948	3,948	3,948	3,948	47,370
				-
				-
				-
4,000	4,000	4,000	4,000	48,000
				-
10,948	10,948	10,948	10,948	131,370
37,436	37,436	37,436	37,436	449,229

JAN 2018	FEB 2018	MAR 2018
8,432	8,432	8,432
-	-	-
2,543	2,543	2,543
10,974	10,974	10,974
1,313	1,313	1,313
1,462	1,462	1,462
8,730	8,730	8,730
3,750	3,750	3,750
258	258	258
15,514	15,514	15,514
3,000	3,000	3,000
3,948	3,948	3,948
4,000	4,000	4,000
1,456	1,456	1,456
12,404	12,404	12,404
38,892	38,892	38,892

APR 2018	MAY 2018	JUN 2018	JUL 2018	AUG 2018	SEP 2018	OCT 2018	NOV 2018	DEC 2018
8,432	8,432	8,432	8,432	8,432	8,432	8,432	8,432	8,432
-	-	-	-	-	-	-	-	-
2,543	2,543	2,543	2,543	2,543	2,543	2,543	2,543	2,543
-	-	-	-	-	-	-	-	-
10,974	10,974	10,974	10,974	10,974	10,974	10,974	10,974	10,974
1,313	1,313	1,313	1,313	1,313	1,313	1,313	1,313	1,313
1,462	1,462	1,462	1,462	1,462	1,462	1,462	1,462	1,462
8,730	8,730	8,730	8,730	8,730	8,730	8,730	8,730	8,730
3,750	3,750	3,750	3,750	3,750	3,750	3,750	3,750	3,750
258	258	258	258	258	258	258	258	258
15,514	15,514	15,514	15,514	15,514	15,514	15,514	15,514	15,514
3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000
3,948	3,948	3,948	3,948	3,948	3,948	3,948	3,948	3,948
-	-	-	-	-	-	-	-	-
4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000
1,456	1,456	1,456	1,456	1,456	1,456	1,456	1,456	1,456
12,404	12,404	12,404	12,404	12,404	12,404	12,404	12,404	12,404
38,892	38,892	38,892	38,892	38,892	38,892	38,892	38,892	38,892

YTD 2018	JAN 2019	FEB 2019	MAR 2019	APR 2019	MAY 2019	JUN 2019	JUL 2019
-							
101,180	8,432	8,432	8,432	8,432	8,432	8,432	8,432
-	-	-	-	-	-	-	-
30,512	2,543	2,543	2,543	2,543	2,543	2,543	2,543
-							
-							
-	-	-	-	-	-	-	-
131,692	10,974	10,974	10,974	10,974	10,974	10,974	10,974
15,757	1,313	1,313	1,313	1,313	1,313	1,313	1,313
17,548	1,462	1,462	1,462	1,462	1,462	1,462	1,462
104,760	8,730	8,730	8,730	8,730	8,730	8,730	8,730
45,000	3,750	3,750	3,750	3,750	3,750	3,750	3,750
3,101	258	258	258	258	258	258	258
186,166	15,514	15,514	15,514	15,514	15,514	15,514	15,514
36,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000
47,370	3,948	3,948	3,948	3,948	3,948	3,948	3,948
-							
-							
-							
-	-	-	-	-	-	-	-
48,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000
17,472	1,456	1,456	1,456	1,456	1,456	1,456	1,456
148,842	12,404	12,404	12,404	12,404	12,404	12,404	12,404
466,701	38,892	38,892	38,892	38,892	38,892	38,892	38,892

AUG 2019	SEP 2019	OCT 2019	NOV 2019	DEC 2019	YTD 2019		JAN 2020	FEB 2020
					-			
8,432	8,432	8,432	8,432	8,432	101,180		8,432	8,432
-	-	-	-	-	-			
2,543	2,543	2,543	2,543	2,543	30,512		2,543	2,543
					-			
					-			
-	-	-	-	-	-		-	-
10,974	10,974	10,974	10,974	10,974	131,692		10,974	10,974
1,313	1,313				11,817			
1,462	1,462				13,161			
8,730	8,730				78,570			
3,750	3,750	3,750	3,750	3,750	45,000		3,750	3,750
258	258	258	258		2,843			
15,514	15,514	4,008	4,008	3,750	151,391		3,750	3,750
					21,000			
3,948	3,948	3,948	3,948	14,243	57,666		14,243	14,243
					-			
					-			
					-			
-	-	-	-	-	-		-	-
4,000	4,000	4,000	4,000	4,000	48,000		4,000	
1,456	1,456	1,456	1,456	1,456	17,472		1,456	1,456
9,404	9,404	9,404	9,404	19,699	144,138		19,699	15,699
35,892	35,892	24,386	24,386	34,423	427,222		34,423	30,423

MAR 2020	APR 2020	MAY 2020	JUN 2020	JUL 2020	AUG 2020	SEP 2020	OCT 2020	NOV 2020
8,432	8,432	8,432	8,432	8,432	8,432	8,432	8,432	8,432
2,543	2,543	2,543	2,543	2,543	2,543	2,543	2,543	2,543
-	-	-	-	-	-	-	-	-
10,974	10,974	10,974	10,974	10,974	10,974	10,974	10,974	10,974
3,750	3,750	3,750	3,750	3,750	3,750	3,750	3,750	3,750
3,750	3,750	3,750	3,750	3,750	3,750	3,750	3,750	3,750
14,243	14,243	14,243	14,243	14,243	14,243	14,243	14,243	14,243
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
1,456	1,456	1,456	1,456	1,456	1,456	1,456	1,456	1,456
15,699	15,699	15,699	15,699	15,699	15,699	15,699	15,699	15,699
30,423	30,423	30,423	30,423	30,423	30,423	30,423	30,423	30,423

DEC 2020	YTD 2020	JAN 2021	FEB 2021	MAR 2021	APR 2021	MAY 2021	JUN 2021
	-						
8,432	101,180	8,432	8,432				
	-						
2,543	30,512	2,543	2,543	2,543	2,543	2,543	2,543
	-						
	-						
	-						
10,974	131,692	10,974	10,974	2,543	2,543	2,543	2,543
	-						
	-						
	-						
3,750	45,000	3,750	3,750	3,750	3,750	3,750	3,750
	-						
3,750	45,000	3,750	3,750	3,750	3,750	3,750	3,750
	-						
14,243	170,916	14,243	14,243	14,243	14,243	14,243	14,243
	-						
-	-	-	-	-	-	-	-
	-						
	-						
	4,000						
1,456	17,472	1,456	1,456	1,456	1,456	1,456	1,456
15,699	192,388	15,699	15,699	15,699	15,699	15,699	15,699
	-						
30,423	369,080	30,423	30,423	21,992	21,992	21,992	21,992

JUL 2021	AUG 2021	SEP 2021	OCT 2021	NOV 2021	DEC 2021	YTD 2021	JAN 2022
						16,863	
						-	
2,543	2,543	2,543	2,543	2,543	2,543	30,512	2,543
						-	
						-	
-	-	-	-	-	-	-	-
2,543	2,543	2,543	2,543	2,543	2,543	47,376	2,543
						-	
						-	
						-	
3,750	3,750	3,750	3,750	3,750	3,750	45,000	3,750
						-	
3,750	3,750	3,750	3,750	3,750	3,750	45,000	3,750
14,243	14,243	14,243	14,243	14,243	14,243	170,916	14,243
-	-	-	-	-	-	-	4,683
						-	
-	-	-	-	-	-	-	-
1,456	1,456	1,456	1,456	1,456	1,456	17,472	1,456
15,699	15,699	15,699	15,699	15,699	15,699	188,388	20,382
21,992	21,992	21,992	21,992	21,992	21,992	280,764	26,674

FEB 2022	MAR 2022	APR 2022	MAY 2022	JUN 2022	JUL 2022	AUG 2022	SEP 2022	OCT 2022
2,543	2,543	2,543	2,543	2,543	2,543	2,543	2,543	2,543
-	-	-	-	-	-	-	-	-
2,543	2,543	2,543	2,543	2,543	2,543	2,543	2,543	2,543
3,750	3,750	3,750	3,750	3,750	3,750	3,750	3,750	3,750
3,750	3,750	3,750	3,750	3,750	3,750	3,750	3,750	3,750
14,243	14,243	14,243	14,243	14,243	14,243	14,243	14,243	14,243
4,683	4,683	4,683	4,683	4,683	4,683	4,683	4,683	4,683
		1,283	1,283	1,283	1,283	1,283	1,283	1,283
		1,313	1,313	1,313	1,313	1,313	1,313	1,313
-	-	3,000	3,000	3,000	3,000	3,000	3,000	3,000
1,456	1,456	1,456	1,456	1,456	1,456	1,456	1,456	1,456
20,382	20,382	25,977	25,977	25,977	25,977	25,977	25,977	25,977
26,674	26,674	32,270	32,270	32,270	32,270	32,270	32,270	32,270

NOV 2022	DEC 2022	YTD 2022	JAN 2023	FEB 2023	MAR 2023	APR 2023	MAY 2023
		-					
		-					
2,543	2,543	30,512	2,543	2,543	2,543	2,543	2,543
		-					
		-					
2,543	2,543	30,512	2,543	2,543	2,543	2,543	2,543
		-					
		-					
3,750	3,750	45,000	3,750	3,750	3,750	3,750	3,750
		-					
3,750	3,750	45,000	3,750	3,750	3,750	3,750	3,750
		-					
14,243	14,243	170,916	14,243	14,243	14,243	14,243	14,243
4,683	4,683	56,193	4,683	4,683	4,683	4,683	4,683
		-					
1,283	1,283	11,546	1,283	1,283	1,283	1,283	1,283
1,313	1,313	11,815	1,313	1,313	1,313	1,313	1,313
3,000	3,000	27,000	3,000	3,000	3,000	3,000	3,000
		-					
1,456	1,456	17,472	1,456	1,456	1,456	1,456	1,456
25,977	25,977	294,941	25,977	25,977	25,977	25,977	25,977
		-					
32,270	32,270	370,453	32,270	32,270	32,270	32,270	32,270

JUN 2023	JUL 2023	AUG 2023	SEP 2023	OCT 2023	NOV 2023	DEC 2023	YTD 2023
2,543	2,543	2,543	2,543	2,543	2,543	2,543	30,512
2,543	2,543	2,543	2,543	2,543	2,543	2,543	30,512
3,750	3,750	3,750	3,750	3,750			37,500
3,750	3,750	3,750	3,750	3,750	-	-	37,500
14,243	14,243	14,243	14,243	14,243	14,243	14,243	170,916
4,683	4,683	4,683	4,683	4,683	4,683	4,683	56,193
1,283	1,283	1,283	1,283	1,283	1,283	1,283	15,394
1,313	1,313	1,313	1,313	1,313	1,313	1,313	15,753
3,000	3,000	3,000	3,000	3,000	3,000	3,000	36,000
1,456	1,456	1,456	1,456	1,456	1,456	1,456	17,472
25,977	25,977	25,977	25,977	25,977	25,977	25,977	311,728
32,270	32,270	32,270	32,270	32,270	28,520	28,520	379,740

JAN 2024	FEB 2024	MAR 2024	APR 2024	MAY 2024	JUN 2024	JUL 2024	AUG 2024	SEP 2024
2,543	2,543	2,543	2,543	2,543	2,543	2,543	2,543	2,543
2,543	2,543	2,543	2,543	2,543	2,543	2,543	2,543	2,543
-	-	-	-	-	-	-	-	-
14,243	14,243	14,243	14,243	14,243	14,243	14,243	14,243	14,243
4,683	4,683	4,683	4,683	4,683	4,683	4,683	4,683	4,683
1,283	1,283	1,283	1,283	1,283	1,283	1,283	1,283	1,283
1,313	1,313	1,313	1,313	1,313	1,313	1,313	1,313	1,313
3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000
1,456	1,456	1,456	1,456	1,456	1,456	1,456	1,456	1,456
25,977	25,977	25,977	25,977	25,977	25,977	25,977	25,977	25,977
28,520	28,520	28,520	28,520	28,520	28,520	28,520	28,520	28,520

OCT 2024	NOV 2024	DEC 2024	YTD 2024	JAN 2025	FEB 2025	MAR 2025	APR 2025
2,543	2,543	2,543	30,512	2,543	2,543	2,543	2,543
2,543	2,543	2,543	30,512	2,543	2,543	2,543	2,543
-	-	-	-	-	-	-	-
14,243	14,243	14,243	170,916	14,243	14,243	14,243	14,243
4,683	4,683	4,683	56,193	4,683	4,683	4,683	4,683
1,283	1,283	1,283	15,394	1,283	1,283	1,283	1,283
1,313	1,313	1,313	15,753	1,313	1,313	1,313	1,313
3,000	3,000	3,000	36,000	3,000	3,000	3,000	3,000
1,456	1,456	1,456	17,472	1,456	1,456	1,456	1,456
25,977	25,977	25,977	311,728	25,977	25,977	25,977	25,977
28,520	28,520	28,520	342,240	28,520	28,520	28,520	28,520

MAY 2025	JUN 2025	JUL 2025	AUG 2025	SEP 2025	OCT 2025	NOV 2025	DEC 2025	YTD 2025
2,543	2,543	2,543	2,543	2,543	2,543	2,543	2,543	30,512
2,543	2,543	2,543	2,543	2,543	2,543	2,543	2,543	30,512
-	-	-	-	-	-	-	-	-
14,243	14,243	14,243	14,243	14,243	14,243	14,243	14,243	170,916
4,683	4,683	4,683	4,683	4,683	4,683	4,683	4,683	56,193
1,283	1,283	1,283	1,283	1,283	1,283	1,283	1,283	15,394
1,313	1,313	1,313	1,313	1,313	1,313	1,313	1,313	15,753
3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	36,000
1,456	1,456	1,456	1,456	1,456	1,456	1,456	1,456	17,472
25,977	25,977	25,977	25,977	25,977	25,977	25,977	25,977	311,728
28,520	28,520	28,520	28,520	28,520	28,520	28,520	28,520	342,240

<div> <div>Total</div> <div>Paid</div> <div>To-Date</div> </div>		
1,824,400		
505,901		
137,047		
312,830		
760,432		
-		
124,167		
59,087		
65,805		
392,850		
348,750		
12,146		
126,000		
1,221,326		123,813
7,608		
224,771		
25,978		
57,728		
59,075		
135,000		502,000
246,976	3,024	
144,571		
<hr/>		
6,792,448		

Description	Q4 2014	Q3 2014	Q2 2014	Q1 2014	12/15/14	11/15/14	10/15/14	09/15/14	08/15/14	07/15/14	06/15/14	05/15/14	04/15/14	03/15/14	02/15/14	01/15/14	12/15/13	11/15/13	10/15/13	09/15/13	08/15/13	07/15/13	06/15/13	05/15/13	04/15/13	03/15/13	02/15/13	01/15/13	12/15/12	11/15/12	10/15/12	09/15/12	08/15/12	07/15/12	06/15/12	05/15/12	04/15/12	03/15/12	02/15/12	01/15/12	12/15/11	11/15/11	10/15/11	09/15/11	08/15/11	07/15/11	06/15/11	05/15/11	04/15/11	03/15/11	02/15/11	01/15/11	12/15/10	11/15/10	10/15/10	09/15/10	08/15/10	07/15/10	06/15/10	05/15/10	04/15/10	03/15/10	02/15/10	01/15/10	12/15/09	11/15/09	10/15/09	09/15/09	08/15/09	07/15/09	06/15/09	05/15/09	04/15/09	03/15/09	02/15/09	01/15/09	12/15/08	11/15/08	10/15/08	09/15/08	08/15/08	07/15/08	06/15/08	05/15/08	04/15/08	03/15/08	02/15/08	01/15/08	12/15/07	11/15/07	10/15/07	09/15/07	08/15/07	07/15/07	06/15/07	05/15/07	04/15/07	03/15/07	02/15/07	01/15/07	12/15/06	11/15/06	10/15/06	09/15/06	08/15/06	07/15/06	06/15/06	05/15/06	04/15/06	03/15/06	02/15/06	01/15/06	12/15/05	11/15/05	10/15/05	09/15/05	08/15/05	07/15/05	06/15/05	05/15/05	04/15/05	03/15/05	02/15/05	01/15/05	12/15/04	11/15/04	10/15/04	09/15/04	08/15/04	07/15/04	06/15/04	05/15/04	04/15/04	03/15/04	02/15/04	01/15/04	12/15/03	11/15/03	10/15/03	09/15/03	08/15/03	07/15/03	06/15/03	05/15/03	04/15/03	03/15/03	02/15/03	01/15/03	12/15/02	11/15/02	10/15/02	09/15/02	08/15/02	07/15/02	06/15/02	05/15/02	04/15/02	03/15/02	02/15/02	01/15/02	12/15/01	11/15/01	10/15/01	09/15/01	08/15/01	07/15/01	06/15/01	05/15/01	04/15/01	03/15/01	02/15/01	01/15/01	12/15/00	11/15/00	10/15/00	09/15/00	08/15/00	07/15/00	06/15/00	05/15/00	04/15/00	03/15/00	02/15/00	01/15/00	12/15/99	11/15/99	10/15/99	09/15/99	08/15/99	07/15/99	06/15/99	05/15/99	04/15/99	03/15/99	02/15/99	01/15/99	12/15/98	11/15/98	10/15/98	09/15/98	08/15/98	07/15/98	06/15/98	05/15/98	04/15/98	03/15/98	02/15/98	01/15/98	12/15/97	11/15/97	10/15/97	09/15/97	08/15/97	07/15/97	06/15/97	05/15/97	04/15/97	03/15/97	02/15/97	01/15/97	12/15/96	11/15/96	10/15/96	09/15/96	08/15/96	07/15/96	06/15/96	05/15/96	04/15/96	03/15/96	02/15/96	01/15/96	12/15/95	11/15/95	10/15/95	09/15/95	08/15/95	07/15/95	06/15/95	05/15/95	04/15/95	03/15/95	02/15/95	01/15/95	12/15/94	11/15/94	10/15/94	09/15/94	08/15/94	07/15/94	06/15/94	05/15/94	04/15/94	03/15/94	02/15/94	01/15/94	12/15/93	11/15/93	10/15/93	09/15/93	08/15/93	07/15/93	06/15/93	05/15/93	04/15/93	03/15/93	02/15/93	01/15/93	12/15/92	11/15/92	10/15/92	09/15/92	08/15/92	07/15/92	06/15/92	05/15/92	04/15/92	03/15/92	02/15/92	01/15/92	12/15/91	11/15/91	10/15/91	09/15/91	08/15/91	07/15/91	06/15/91	05/15/91	04/15/91	03/15/91	02/15/91	01/15/91	12/15/90	11/15/90	10/15/90	09/15/90	08/15/90	07/15/90	06/15/90	05/15/90	04/15/90	03/15/90	02/15/90	01/15/90	12/15/89	11/15/89	10/15/89	09/15/89	08/15/89	07/15/89	06/15/89	05/15/89	04/15/89	03/15/89	02/15/89	01/15/89	12/15/88	11/15/88	10/15/88	09/15/88	08/15/88	07/15/88	06/15/88	05/15/88	04/15/88	03/15/88	02/15/88	01/15/88	12/15/87	11/15/87	10/15/87	09/15/87	08/15/87	07/15/87	06/15/87	05/15/87	04/15/87	03/15/87	02/15/87	01/15/87	12/15/86	11/15/86	10/15/86	09/15/86	08/15/86	07/15/86	06/15/86	05/15/86	04/15/86	03/15/86	02/15/86	01/15/86	12/15/85	11/15/85	10/15/85	09/15/85	08/15/85	07/15/85	06/15/85	05/15/85	04/15/85	03/15/85	02/15/85	01/15/85	12/15/84	11/15/84	10/15/84	09/15/84	08/15/84	07/15/84	06/15/84	05/15/84	04/15/84	03/15/84	02/15/84	01/15/84	12/15/83	11/15/83	10/15/83	09/15/83	08/15/83	07/15/83	06/15/83	05/15/83	04/15/83	03/15/83	02/15/83	01/15/83	12/15/82	11/15/82	10/15/82	09/15/82	08/15/82	07/15/82	06/15/82	05/15/82	04/15/82	03/15/82	02/15/82	01/15/82	12/15/81	11/15/81	10/15/81	09/15/81	08/15/81	07/15/81	06/15/81	05/15/81	04/15/81	03/15/81	02/15/81	01/15/81	12/15/80	11/15/80	10/15/80	09/15/80	08/15/80	07/15/80	06/15/80	05/15/80	04/15/80	03/15/80	02/15/80	01/15/80	12/15/79	11/15/79	10/15/79	09/15/79	08/15/79	07/15/79	06/15/79	05/15/79	04/15/79	03/15/79	02/15/79	01/15/79	12/15/78	11/15/78	10/15/78	09/15/78	08/15/78	07/15/78	06/15/78	05/15/78	04/15/78	03/15/78	02/15/78	01/15/78	12/15/77	11/15/77	10/15/77	09/15/77	08/15/77	07/15/77	06/15/77	05/15/77	04/15/77	03/15/77	02/15/77	01/15/77	12/15/76	11/15/76	10/15/76	09/15/76	08/15/76	07/15/76	06/15/76	05/15/76	04/15/76	03/15/76	02/15/76	01/15/76	12/15/75	11/15/75	10/15/75	09/15/75	08/15/75	07/15/75	06/15/75	05/15/75	04/15/75	03/15/75	02/15/75	01/15/75	12/15/74	11/15/74	10/15/74	09/15/74	08/15/74	07/15/74	06/15/74	05/15/74	04/15/74	03/15/74	02/15/74	01/15/74	12/15/73	11/15/73	10/15/73	09/15/73	08/15/73	07/15/73	06/15/73	05/15/73	04/15/73	03/15/73	02/15/73	01/15/73	12/15/72	11/15/72	10/15/72	09/15/72	08/15/72	07/15/72	06/15/72	05/15/72	04/15/72	03/15/72	02/15/72	01/15/72	12/15/71	11/15/71	10/15/71	09/15/71	08/15/71	07/15/71	06/15/71	05/15/71	04/15/71	03/15/71	02/15/71	01/15/71	12/15/70
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Description	Oct 2014	Variance	Oct 2014 to 11/02/14	11/02/14 to 11/22/14	11/22/14 to 12/07/14	12/07/14 to 12/21/14	12/21/14 to 12/27/14	12/27/14 to 12/31/14	12/31/14 to 1/04/15	1/04/15 to 1/11/15	1/11/15 to 1/18/15	1/18/15 to 1/25/15	1/25/15 to 2/01/15	2/01/15 to 2/08/15	2/08/15 to 2/15/15	2/15/15 to 2/22/15	2/22/15 to 2/29/15	2/29/15 to 3/07/15	3/07/15 to 3/14/15	3/14/15 to 3/21/15	3/21/15 to 3/28/15	3/28/15 to 4/04/15	4/04/15 to 4/11/15	4/11/15 to 4/18/15	4/18/15 to 4/25/15	4/25/15 to 5/02/15	5/02/15 to 5/09/15	5/09/15 to 5/16/15	5/16/15 to 5/23/15	5/23/15 to 5/30/15	5/30/15 to 6/06/15	6/06/15 to 6/13/15	6/13/15 to 6/20/15	6/20/15 to 6/27/15	6/27/15 to 7/04/15	7/04/15 to 7/11/15	7/11/15 to 7/18/15	7/18/15 to 7/25/15	7/25/15 to 8/01/15	8/01/15 to 8/08/15	8/08/15 to 8/15/15	8/15/15 to 8/22/15	8/22/15 to 8/29/15	8/29/15 to 9/05/15	9/05/15 to 9/12/15	9/12/15 to 9/19/15	9/19/15 to 9/26/15	9/26/15 to 10/03/15	10/03/15 to 10/10/15	10/10/15 to 10/17/15	10/17/15 to 10/24/15	10/24/15 to 10/31/15	10/31/15 to 11/07/15	11/07/15 to 11/14/15	11/14/15 to 11/21/15	11/21/15 to 11/28/15	11/28/15 to 12/05/15	12/05/15 to 12/12/15	12/12/15 to 12/19/15	12/19/15 to 12/26/15	12/26/15 to 1/02/16	1/02/16 to 1/09/16	1/09/16 to 1/16/16	1/16/16 to 1/23/16	1/23/16 to 1/30/16	1/30/16 to 2/06/16	2/06/16 to 2/13/16	2/13/16 to 2/20/16	2/20/16 to 2/27/16	2/27/16 to 3/06/16	3/06/16 to 3/13/16	3/13/16 to 3/20/16	3/20/16 to 3/27/16	3/27/16 to 4/03/16	4/03/16 to 4/10/16	4/10/16 to 4/17/16	4/17/16 to 4/24/16	4/24/16 to 5/01/16	5/01/16 to 5/08/16	5/08/16 to 5/15/16	5/15/16 to 5/22/16	5/22/16 to 5/29/16	5/29/16 to 6/05/16	6/05/16 to 6/12/16	6/12/16 to 6/19/16	6/19/16 to 6/26/16	6/26/16 to 7/03/16	7/03/16 to 7/10/16	7/10/16 to 7/17/16	7/17/16 to 7/24/16	7/24/16 to 7/31/16	7/31/16 to 8/07/16	8/07/16 to 8/14/16	8/14/16 to 8/21/16	8/21/16 to 8/28/16	8/28/16 to 9/04/16	9/04/16 to 9/11/16	9/11/16 to 9/18/16	9/18/16 to 9/25/16	9/25/16 to 10/02/16	10/02/16 to 10/09/16	10/09/16 to 10/16/16	10/16/16 to 10/23/16	10/23/16 to 10/30/16	10/30/16 to 11/06/16	11/06/16 to 11/13/16	11/13/16 to 11/20/16	11/20/16 to 11/27/16	11/27/16 to 12/04/16	12/04/16 to 12/11/16	12/11/16 to 12/18/16	12/18/16 to 12/25/16	12/25/16 to 1/01/17	1/01/17 to 1/08/17	1/08/17 to 1/15/17	1/15/17 to 1/22/17	1/22/17 to 1/29/17	1/29/17 to 2/05/17	2/05/17 to 2/12/17	2/12/17 to 2/19/17	2/19/17 to 2/26/17	2/26/17 to 3/05/17	3/05/17 to 3/12/17	3/12/17 to 3/19/17	3/19/17 to 3/26/17	3/26/17 to 4/02/17	4/02/17 to 4/09/17	4/09/17 to 4/16/17	4/16/17 to 4/23/17	4/23/17 to 4/30/17	4/30/17 to 5/07/17	5/07/17 to 5/14/17	5/14/17 to 5/21/17	5/21/17 to 5/28/17	5/28/17 to 6/04/17	6/04/17 to 6/11/17	6/11/17 to 6/18/17	6/18/17 to 6/25/17	6/25/17 to 7/02/17	7/02/17 to 7/09/17	7/09/17 to 7/16/17	7/16/17 to 7/23/17	7/23/17 to 7/30/17	7/30/17 to 8/06/17	8/06/17 to 8/13/17	8/13/17 to 8/20/17	8/20/17 to 8/27/17	8/27/17 to 9/03/17	9/03/17 to 9/10/17	9/10/17 to 9/17/17	9/17/17 to 9/24/17	9/24/17 to 10/01/17	10/01/17 to 10/08/17	10/08/17 to 10/15/17	10/15/17 to 10/22/17	10/22/17 to 10/29/17	10/29/17 to 11/05/17	11/05/17 to 11/12/17	11/12/17 to 11/19/17	11/19/17 to 11/26/17	11/26/17 to 12/03/17	12/03/17 to 12/10/17	12/10/17 to 12/17/17	12/17/17 to 12/24/17	12/24/17 to 1/01/18	1/01/18 to 1/08/18	1/08/18 to 1/15/18	1/15/18 to 1/22/18	1/22/18 to 1/29/18	1/29/18 to 2/05/18	2/05/18 to 2/12/18	2/12/18 to 2/19/18	2/19/18 to 2/26/18	2/26/18 to 3/05/18	3/05/18 to 3/12/18	3/12/18 to 3/19/18	3/19/18 to 3/26/18	3/26/18 to 4/02/18	4/02/18 to 4/09/18	4/09/18 to 4/16/18	4/16/18 to 4/23/18	4/23/18 to 4/30/18	4/30/18 to 5/07/18	5/07/18 to 5/14/18	5/14/18 to 5/21/18	5/21/18 to 5/28/18	5/28/18 to 6/04/18	6/04/18 to 6/11/18	6/11/18 to 6/18/18	6/18/18 to 6/25/18	6/25/18 to 7/02/18	7/02/18 to 7/09/18	7/09/18 to 7/16/18	7/16/18 to 7/23/18	7/23/18 to 7/30/18	7/30/18 to 8/06/18	8/06/18 to 8/13/18	8/13/18 to 8/20/18	8/20/18 to 8/27/18	8/27/18 to 9/03/18	9/03/18 to 9/10/18	9/10/18 to 9/17/18	9/17/18 to 9/24/18	9/24/18 to 10/01/18	10/01/18 to 10/08/18	10/08/18 to 10/15/18	10/15/18 to 10/22/18	10/22/18 to 10/29/18	10/29/18 to 11/05/18	11/05/18 to 11/12/18	11/12/18 to 11/19/18	11/19/18 to 11/26/18	11/26/18 to 12/03/18	12/03/18 to 12/10/18	12/10/18 to 12/17/18	12/17/18 to 12/24/18	12/24/18 to 1/01/19	1/01/19 to 1/08/19	1/08/19 to 1/15/19	1/15/19 to 1/22/19	1/22/19 to 1/29/19	1/29/19 to 2/05/19	2/05/19 to 2/12/19	2/12/19 to 2/19/19	2/19/19 to 2/26/19	2/26/19 to 3/05/19	3/05/19 to 3/12/19	3/12/19 to 3/19/19	3/19/19 to 3/26/19	3/26/19 to 4/02/19	4/02/19 to 4/09/19	4/09/19 to 4/16/19	4/16/19 to 4/23/19	4/23/19 to 4/30/19	4/30/19 to 5/07/19	5/07/19 to 5/14/19	5/14/19 to 5/21/19	5/21/19 to 5/28/19	5/28/19 to 6/04/19	6/04/19 to 6/11/19	6/11/19 to 6/18/19	6/18/19 to 6/25/19	6/25/19 to 7/02/19	7/02/19 to 7/09/19	7/09/19 to 7/16/19	7/16/19 to 7/23/19	7/23/19 to 7/30/19	7/30/19 to 8/06/19	8/06/19 to 8/13/19	8/13/19 to 8/20/19	8/20/19 to 8/27/19	8/27/19 to 9/03/19	9/03/19 to 9/10/19	9/10/19 to 9/17/19	9/17/19 to 9/24/19	9/24/19 to 10/01/19	10/01/19 to 10/08/19	10/08/19 to 10/15/19	10/15/19 to 10/22/19	10/22/19 to 10/29/19	10/29/19 to 11/05/19	11/05/19 to 11/12/19	11/12/19 to 11/19/19	11/19/19 to 11/26/19	11/26/19 to 12/03/19	12/03/19 to 12/10/19	12/10/19 to 12/17/19	12/17/19 to 12/24/19	12/24/19 to 1/01/20	1/01/20 to 1/08/20	1/08/20 to 1/15/20	1/15/20 to 1/22/20	1/22/20 to 1/29/20	1/29/20 to 2/05/20	2/05/20 to 2/12/20	2/12/20 to 2/19/20	2/19/20 to 2/26/20	2/26/20 to 3/05/20	3/05/20 to 3/12/20	3/12/20 to 3/19/20	3/19/20 to 3/26/20	3/26/20 to 4/02/20	4/02/20 to 4/09/20	4/09/20 to 4/16/20	4/16/20 to 4/23/20	4/23/20 to 4/30/20	4/30/20 to 5/07/20	5/07/20 to 5/14/20	5/14/20 to 5/21/20	5/21/20 to 5/28/20	5/28/20 to 6/04/20	6/04/20 to 6/11/20	6/11/20 to 6/18/20	6/18/20 to 6/25/20	6/25/20 to 7/02/20	7/02/20 to 7/09/20	7/09/20 to 7/16/20	7/16/20 to 7/23/20	7/23/20 to 7/30/20	7/30/20 to 8/06/20	8/06/20 to 8/13/20	8/13/20 to 8/20/20	8/20/20 to 8/27/20	8/27/20 to 9/03/20	9/03/20 to 9/10/20	9/10/20 to 9/17/20	9/17/20 to 9/24/20	9/24/20 to 10/01/20	10/01/20 to 10/08/20	10/08/20 to 10/15/20	10/15/20 to 10/22/20	10/22/20 to 10/29/20	10/29/20 to 11/05/20	11/05/20 to 11/12/20	11/12/20 to 11/19/20	11/19/20 to 11/26/20	11/26/20 to 12/03/20	12/03/20 to 12/10/20	12/10/20 to 12/17/20	12/17/20 to 12/24/20	12/24/20 to 1/01/21	1/01/21 to 1/08/21	1/08/21 to 1/15/21	1/15/21 to 1/22/21	1/22/21 to 1/29/21	1/29/21 to 2/05/21	2/05/21 to 2/12/21	2/12/21 to 2/19/21	2/19/21 to 2/26/21	2/26/21 to 3/05/21	3/05/21 to 3/12/21	3/12/21 to 3/19/21	3/19/21 to 3/26/21	3/26/21 to 4/02/21	4/02/21 to 4/09/21	4/09/21 to 4/16/21	4/16/21 to 4/23/21	4/23/21 to 4/30/21	4/30/21 to 5/07/21	5/07/21 to 5/14/21	5/14/21 to 5/21/21	5/21/21 to 5/28/21	5/28/21 to 6/04/21	6/04/21 to 6/11/21	6/11/21 to 6/18/21	6/18/21 to 6/25/21	6/25/21 to 7/02/21	7/02/21 to 7/09/21	7/09/21 to 7/16/21	7/16/21 to 7/23/21	7/23/21 to 7/30/21	7/30/21 to 8/06/21	8/06/21 to 8/13/21	8/13/21 to 8/20/21	8/20/21 to 8/27/21	8/27/21 to 9/03/21	9/03/21 to 9/10/21	9/10/21 to 9/17/21	9/17/21 to 9/24/21	9/24/21 to 10/01/21	10/01/21 to 10/08/21	10/08/21 to 10/15/21	10/15/21 to 10/22/21	10/22/21 to 10/29/21	10/29/21 to 11/05/21	11/05/21 to 11/12/21	11/12/21 to 11/19/21	11/19/21 to 11/26/21	11/26/21 to 12/03/21	12/03/21 to 12/10/21	12/10/21 to 12/17/21	12/17/21 to 12/24/21	12/24/21 to 1/01/22	1/01/22 to 1/08/22	1/08/22 to 1/15/22	1/15/22 to 1/22/22	1/22/22 to 1/29/22	1/29/22 to 2/05/22	2/05/22 to 2/12/22	2/12/22 to 2/19/22	2/19/22 to 2/26/22	2/26/22 to 3/05/22	3/05/22 to 3/12/22	3/12/22 to 3/19/22	3/19/22 to 3/26/22	3/26/22 to 4/02/22	4/02/22 to 4/09/22	4/09/22 to 4/16/22	4/16/22 to 4/23/22	4/23/22 to 4/30/22
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Description	Oct 2014 Actual	Variance (Unfav)	Oct 4 Forecast	11/02/14		11/09/14		11/16/14		11/23/14		11/30/14		12/07/14		12/14/14		12/21/14		12/28/14		12/31/14		2014 Actual	2014 Forecast	2014 Variance	GEC	Jan 2015 Actual	Jan 2015 Forecast	Jan 2015 Variance	Feb 2015 Actual	Feb 2015 Forecast	Feb 2015 Variance	Mar 2015 Actual	Mar 2015 Forecast	Mar 2015 Variance	Apr 2015 Actual	Apr 2015 Forecast	Apr 2015 Variance	May 2015 Actual	May 2015 Forecast	May 2015 Variance	Jun 2015 Actual	Jun 2015 Forecast	Jun 2015 Variance	Jul 2015 Actual	Jul 2015 Forecast	Jul 2015 Variance	Aug 2015 Actual	Aug 2015 Forecast	Aug 2015 Variance	Sep 2015 Actual	Sep 2015 Forecast	Sep 2015 Variance	Oct 2015 Actual	Oct 2015 Forecast	Oct 2015 Variance	Nov 2015 Actual	Nov 2015 Forecast	Nov 2015 Variance	Dec 2015 Actual	Dec 2015 Forecast	Dec 2015 Variance	Total 2015 Actual	Total 2015 Forecast	Total 2015 Variance	Total 2015 GEC	Total 2015 Variance	Total 2015 GEC	Total 2015 Variance	Total 2015 GEC	Total 2015 Variance	Total 2015 GEC	Total 2015 Variance	Total 2015 GEC	Total 2015 Variance	Total 2015 GEC	Total 2015 Variance	Total 2015 GEC	Total 2015 Variance	Total 2015 GEC	Total 2015 Variance	Total 2015 GEC	Total 2015 Variance	Total 2015 GEC	Total 2015 Variance	Total 2015 GEC	Total 2015 Variance	Total 2015 GEC	Total 2015 Variance	Total 2015 GEC	Total 2015 Variance	Total 2015 GEC	Total 2015 Variance	Total 2015 GEC	Total 2015 Variance	Total 2015 GEC	Total 2015 Variance	Total 2015 GEC	Total 2015 Variance	Total 2015 GEC	Total 2015 Variance	Total 2015 GEC	Total 2015 Variance	Total 2015 GEC	Total 2015 Variance	Total 2015 GEC	Total 2015 Variance	Total 2015 GEC	Total 2015 Variance	Total 2015 GEC	Total 2015 Variance	Total 2015 GEC	Total 2015 Variance	Total 2015 GEC	Total 2015 Variance	Total 2015 GEC	Total 2015 Variance	Total 2015 GEC	Total 2015 Variance	Total 2015 GEC	Total 2015 Variance	Total 2015 GEC	Total 2015 Variance	Total 2015 GEC	Total 2015 Variance	Total 2015 GEC	Total 2015 Variance	Total 2015 GEC	Total 2015 Variance	Total 2015 GEC	Total 2015 Variance	Total 2015 GEC	Total 2015 Variance	Total 2015 GEC	Total 2015 Variance	Total 2015 GEC	Total 2015 Variance	Total 2015 GEC	Total 2015 Variance	Total 2015 GEC	Total 2015 Variance	Total 2015 GEC	Total 2015 Variance	Total 2015 GEC	Total 2015 Variance	Total 2015 GEC	Total 2015 Variance	Total 2015 GEC	Total 2015 Variance	Total 2015 GEC	Total 2015 Variance	Total 2015 GEC	Total 2015 Variance	Total 2015 GEC	Total 2015 Variance	Total 2015 GEC	Total 2015 Variance	Total 2015 GEC	Total 2015 Variance	Total 2015 GEC	Total 2015 Variance	Total 2015 GEC	Total 2015 Variance	Total 2015 GEC	Total 2015 Variance	Total 2015 GEC	Total 2015 Variance	Total 2015 GEC	Total 2015 Variance	Total 2015 GEC	Total 2015 Variance	Total 2015 GEC	Total 2015 Variance	Total 2015 GEC	Total 2015 Variance	Total 2015 GEC	Total 2015 Variance	Total 2015 GEC	Total 2015 Variance	Total 2015 GEC	Total 2015 Variance	Total 2015 GEC	Total 2015 Variance	Total 2015 GEC	Total 2015 Variance	Total 2015 GEC	Total 2015 Variance	Total 2015 GEC	Total 2015 Variance	Total 2015 GEC	Total 2015 Variance	Total 2015 GEC	Total 2015 Variance	Total 2015 GEC	Total 2015 Variance	Total 2015 GEC	Total 2015 Variance	Total 2015 GEC	Total 2015 Variance	Total 2015 GEC	Total 2015 Variance	Total 2015 GEC	Total 2015 Variance	Total 2015 GEC	Total 2015 Variance	Total 2015 GEC	Total 2015 Variance	Total 2015 GEC	Total 2015 Variance	Total 2015 GEC	Total 2015 Variance	Total 2015 GEC	Total 2015 Variance	Total 2015 GEC	Total 2015 Variance	Total 2015 GEC	Total 2015 Variance	Total 2015 GEC	Total 2015 Variance	Total 2015 GEC	Total 2015 Variance	Total 2015 GEC	Total 2015 Variance	Total 2015 GEC	Total 2015 Variance	Total 2015 GEC	Total 2015 Variance	Total 2015 GEC	Total 2015 Variance	Total 2015 GEC	Total 2015 Variance	Total 2015 GEC	Total 2015 Variance	Total 2015 GEC	Total 2015 Variance	Total 2015 GEC	Total 2015 Variance	Total 2015 GEC	Total 2015 Variance	Total 2015 GEC	Total 2015 Variance	Total 2015 GEC	Total 2015 Variance	Total 2015 GEC	Total 2015 Variance	Total 2015 GEC	Total 2015 Variance	Total 2015 GEC	Total 2015 Variance	Total 2015 GEC	Total 2015 Variance	Total 2015 GEC	Total 2015 Variance	Total 2015 GEC	Total 2015 Variance	Total 2015 GEC	Total 2015 Variance	Total 2015 GEC	Total 2015 Variance	Total 2015 GEC	Total 2015 Variance	Total 2015 GEC	Total 2015 Variance	Total 2015 GEC	Total 2015 Variance	Total 2015 GEC	Total 2015 Variance	Total 2015 GEC	Total 2015 Variance	Total 2015 GEC	Total 2015 Variance	Total 2015 GEC	Total 2015 Variance	Total 2015 GEC	Total 2015 Variance	Total 2015 GEC	Total 2015 Variance	Total 2015 GEC	Total 2015 Variance	Total 2015 GEC	Total 2015 Variance	Total 2015 GEC	Total 2015 Variance	Total 2015 GEC	Total 2015 Variance	Total 2015 GEC	Total 2015 Variance	Total 2015 GEC	Total 2015 Variance	Total 2015 GEC	Total 2015 Variance	Total 2015 GEC	Total 2015 Variance	Total 2015 GEC	Total 2015 Variance	Total 2015 GEC	Total 2015 Variance	Total 2015 GEC	Total 2015 Variance	Total 2015 GEC	Total 2015 Variance	Total 2015 GEC	Total 2015 Variance	Total 2015 GEC	Total 2015 Variance	Total 2015 GEC	Total 2015 Variance	Total 2015 GEC	Total 2015 Variance	Total 2015 GEC	Total 2015 Variance	Total 2015 GEC	Total 2015 Variance	Total 2015 GEC	Total 2015 Variance	Total 2015 GEC	Total 2015 Variance	Total 2015 GEC	Total 2015 Variance	
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Description	Oct 2014 Actual	Variance (Unlabeled)	Oct 2014 Forecast	11/02/14 to 11/02/14		11/09/14 to 11/09/14		11/16/14 to 11/23/14		11/23/14 to 11/23/14		Nov 2014 Actual		Variance (Unlabeled)		Nov 2014 Forecast		12/06/14 to 12/06/14		12/13/14 to 12/13/14		12/20/14 to 12/20/14		12/27/14 to 12/27/14		Week Actual		Dec 2014 Actual		Dec 2014 Forecast		Variance (Unlabeled)		Jan 2015 Actual		July Actual		August Actual		September Actual		10/10/15 Actual		Variance (Unlabeled)		October Forecast		Petition To-Date
				Actual	Forecast	Actual	Forecast	Actual	Forecast	Actual	Forecast	Actual	Forecast	Actual	Forecast	Actual	Forecast	Actual	Forecast	Actual	Forecast	Actual	Forecast	Actual	Forecast	Actual	Forecast	Actual	Forecast	Actual	Forecast	Actual	Forecast	Actual	Forecast	Actual	Forecast	Actual	Forecast	Actual	Forecast	Actual	Forecast	Actual	Forecast	Actual	Forecast	
Delivery Expenses																																																
Wages/Labor	10,678	3,748	14,426	-	3,663	-	4,231	7,894	6,332	14,426	-	4,593	-	10,973	3,453	14,426	7,956	12,314	9,570	10,437	6,896	(3,104)	10,000	115,527																								
Wages/Benefits	5,035	(928)	4,107	-	3,353	-	3,353	771	4,125	3,832	-	-	-	3,353	771	4,125	3,832	4,066	4,716	6,009	854	(7,978)	3,832	47,148																								
Truck Driver Expense	547	953	1,500	-	140	-	27	337	1,083	1,000	-	45	-	157	576	224	800	483	1,056	1,378	2,887	759	(3,411)	1,100																								
Cellular Phone/Truck	100	(52)	48	-	86	-	183	113	601	-	-	-	-	148	(42)	106	148	277	182	252	102	150	2,262																									
Truck Expense	337	-	337	-	337	-	337	337	-	337	-	-	-	411	(89)	337	36	(40)	106	277	177	177	100	1,895																								
Truck Leasing	337	-	337	-	337	-	337	337	-	337	-	-	-	337	-	337	337	337	337	337	200	(137)	337	4,646																								
Trailer Expense	12,500	(1,500)	11,000	-	3,890	-	3,890	10,388	67	11,000	-	4,000	-	10,389	611	11,000	14,252	13,899	14,393	3,442	(1,558)	11,000	140,704																									
Gas/Fuel	3,000	(865)	2,135	-	1,933	-	1,933	466	2,135	1,933	-	232	-	620	3,456	1,933	1,319	885	2,862	1,023	718	1,433	(867)	1,500																								
Gas/Fuel (Pickup)	12,166	2,824	15,000	-	3,409	-	3,409	9,817	2,867	1,389	-	2,482	-	3,321	3,456	2,867	6,467	7,875	6,288	4,020	2,887	(3,867)	7,000	101,860																								
Pickup Expense	253	(217)	34	-	-	-	-	732	1,704	132	-	708	-	972	1,704	132	449	769	1,135	559	250	(450)	700	8,467																								
Hwy. & Fuel Tax (DOT Fees)	2,650	850	3,500	-	600	-	900	1,500	500	2,000	-	350	-	3,400	515	4,000	2,231	2,333	3,039	2,597	8	(200)	200	27,354																								
Freight Expense (Outgoing)	27,689	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	31,290																								
Total Delivery Expense	50,682	5,304	55,985	-	13,658	-	13,658	43,349	4,595	47,944	-	9,256	-	46,674	4,026	46,674	36,321	46,053	44,172	46,339	10,607	(21,452)	40,117	519,217																								
% of Sales	8.4%	1.8%	8.3%	-	8.3%	-	8.3%	7.1%	8.7%	8.7%	-	6.5%	-	8.1%	4.0%	8.1%	7.2%	7.0%	8.1%	7.3%	10.6%	3.9%	5.1%	7.4%																								
Net Income (Loss) from Operations																																																
Net Income (Loss) from Operations	87,695	(42,780)	44,915	-	6,570	-	24,568	16,708	41,275	5,688	(1,894)	22,339	(4,808)	14,640	35,945	11,899	24,066	40,991	70,554	40,588	20,167	(273)	(188,167)	103,984	936,907																							
Other (Income) Expenses																																																
Bank Charges	573	177	750	-	(425)	-	4	165	395	500	-	-	-	-	-	648	(148)	500	575	802	792	-	(500)	500	6,874																							
Finance Charges	204	1,405	1,609	-	61	-	(204)	204	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	6,874																							
Discounts Earned	(263)	320	(142)	-	-	-	(58)	(58)	(84)	(142)	-	-	-	-	-	(142)	31	(3)	(25)	(25)	(9)	133	(142)	(799)																								
Interest Expense (See Below)	6,075	4,925	11,000	-	4,560	-	(4,560)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	6,075																							
Pre-Petition Interest	(27,689)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-																							
Chapter 11 Quarterly fees	375	325	325	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	19,875																							
Vendor Arbitration	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-																							
Adequate Protection Payments	27,689	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	287,089																							
Total Other (Income) Expense	34,604	(21,082)	13,522	-	61	-	26,534	5,908	5,908	22,365	-	22,365	-	27,258	17,100	20,158	35,479	28,280	21,783	21,784	(9)	(367)	358	319,064																								
Net Income	53,091	(21,728)	31,393	-	6,599	-	52,102	22,612	47,183	3,793	(2,684)	24,664	(9,616)	14,640	53,053	28,053	60,460	76,543	92,132	62,166	20,774	(241)	(18,183)	219,048																								
% of Sales	7.0%	4.4%	7.0%	-	6.5%	-	6.5%	5.7%	6.4%	6.4%	-	5.8%	-	6.5%	4.0%	6.5%	6.5%	6.5%	6.5%	6.5%	6.5%	6.5%	6.5%	5.8%																								
Total Wages & Salaries																																																
Total Wages & Salaries	19,415	2,430	22,034	-	8,271	-	17,667	4,427	22,034	-	-	-	-	7,401	8,395	13,659	13,745	16,294	17,133	17,133	7,951	(1,133)	16,000	180,223																								
Manufacturing Expenses	3,184	(3,184)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-																							
Selling Expenses	24,106	(1,891)	22,007	-	1,778	-	20,216	3,481	24,007	-	-	-	-	7,845	7,250	13,900	17,680	17,680	17,680	17,680	8,000	88,320	16,000	87,593																								
Administrative Expenses	57,883	3,084	60,467	-	35,118	-	34,720	49,238	60,467	-	-	-	-	14,426	14,426	14,426	14,426	14,426	14,426	14,426	14,426	14,426	14,426	215,952																								
Delivery Expenses	57,883	3,084	60,467	-	35,118	-	34,720	49,238	60,467	-	-	-	-	14,426	14,426	14,426	14,426	14,426	14,426	14,426	14,426	14,426	14,426	215,952																								
Total Wages & Salaries	73%	8.4%	7.0%	-	8.4%	-	7.0%	6.5%	7.1%	6.5%	-	6.5%	-	7.0%	4.0%	7.0%	7.2%	6.9%	7.4%	7.4%	0.1%	0.1%	0.1%	4.2%																								
Net Delivery Expense																																																
Net Delivery Expense	41,600	8,390	47,270	-	11,060	-	18,122	3,028	39,137	8,997	(6,117)	15,443	(9,632)	36,064	5,684	42,148	31,549	43,197	43,197	43,197	17,928	(17,928)	36,139	454,860																								
Delivery COS %	5.8%	6.5%	6.5%	-	6.8%	-	6.5%	5.7%	6.4%	6.4%	-	5.8%	-	6.5%	4.0%	6.5%	6.5%	6.5%	6.5%	6.5%	6.5%	6.5%	6.5%	5.8%																								
Adequate Protection Payments																																																
Key Bank	25,689	6,427	6,427	-	6,427	-	20,141	6,427	6,427	-	-	-	-	20,141	(8,141)	12,000	19,909	19,909	19,909	19,909	19,909	19,909	19,909	245,152																								
SBA Delamco	6,427	6,427	6,427	-	6,427	-	6,427	6,427	6,427	-	-	-	-	6,427	(3,182)	3,245	6,427	6,427	6,427	6,427	6,427	6,427	6,427	31,246																								
OR Business Development	4,250	4,250	4,250	-	4,250	-	4,250	4,250	4,250	-	-	-	-	4,250	(4,080)	3,700	4,250	4,250	4,250	4,250	4,250	4,250	4,250	19,440																								
MMWCOG - VDI	1,970	1,970	1,970	-	1,970	-	1,970	1,970	1,970	-	-	-	-	1,970	(656)	1,315	1,970	1,970	1,970	1,970	1,970	1,970	1,970	19,440																								
Internal Revenue Service	2,000	-	-	-	-	-	-	-	-	-	-	-	-	2,000	-	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	12,000																								
Total Adequate Protection Payments	40,136	14,627	14,627	-	14,627	-	34,609	14,627	14,627	-	-	-	-	34,609	(16,059)	18,550	34,609	34,609	34,609	34,609	34,609	34,609	34,609	335,415																								
Costs Included Above																																																
Adequate Protection Payments	33,765	-	-	-	2,000	-	20,141	4,550	26,691	-	-	-	-	26,590	25,123	1,100	21,095	1,093	-	-	-	-	-	-	253,141																							
Principal portion of payments	5,571	7,910	7,910	-	7,910	-	7,910	7,910	7,910	-	-	-	-	7,910	(7,910)	-	7,910	7,910	7,910	7,910	7,910	7,910	7,910	7,910	33,765																							
Total Paid to Secured Creditors	40,336	REFI	REFI	-	REFI	-	REFI	REFI	REFI	-	-	-	-	REFI	-	REFI	REFI	REFI	REFI	REFI	REFI	REFI	REFI	REFI	33,765																							

Description	JAN 2013 Actual	FEB 2013 Actual	MAR 2013 Actual	APR 2013 Actual	MAY 2013 Actual	JUN 2013 Actual	JUL 2013 Actual	AUG 2013 Actual	SEP 2013 Actual	OCT 2013 Actual	NOV 2013 Actual	DEC 2013 Actual	YTD Total	YTD %
Material Sales														
Labor/Handling Charges	508,327	428,129	459,899	613,232	610,124	744,365	650,590	734,325	847,033	756,417	592,790	540,919	7,486,149	101.2%
Freight & Pkg. Revenue	1,503	1,345	903	2,242	2,615	2,369	2,202	2,770	3,383	4,323	2,184	6,837	3,137	0.0%
Common Carrier Revenue	4,156	4,636	8,797	12,224	9,489	10,111	4,851	10,764	4,103	6,728	9,266	11,623	32,677	0.4%
Multi-Bldg Item Category Discount	(787)	(377)	(428)	(184)	(331)	(171)	(348)	(385)	(420)	(377)	(42)	4,987	96,749	1.3%
Discounts Allowed	(15,424)	(13,781)	(14,388)	(18,801)	(18,709)	(21,610)	(26,627)	(19,112)	(19,324)	(27,452)	(20,736)	(8,033)	(223,997)	-3.0%
Total Sales	497,776	419,952	454,859	608,814	603,188	735,663	630,668	728,412	834,925	739,638	583,512	558,445	7,395,852	100.0%
Cost of Sales														
Materials	347,658	316,525	363,291	445,186	420,350	524,161	456,845	519,847	603,155	525,643	410,273	381,489	5,314,422	71.9%
Scrap	(433)	-	(940)	(898)	-	2,024	2,274	-	1,178	(682)	-	559	3,082	0.0%
Freight In	(732)	283	-	25	-	(200)	-	(250)	13,000	-	1,300	-	13,426	0.2%
Total Material Costs	346,493	316,808	362,350	444,313	420,350	525,985	459,119	519,597	617,333	524,960	411,573	382,048	5,330,930	72.1%
Delivery Expenses														
Wages/Labor	14,578	15,188	23,026	20,076	19,307	24,906	17,524	22,491	20,593	20,440	20,830	14,431	233,388	3.2%
Independent Contractor/Driver	4,225	4,225	5,436	6,647	4,761	5,413	5,921	4,711	4,711	3,688	3,688	3,688	57,113	0.8%
Fringe Benefits	253	522	-	1,653	494	2,460	300	1,444	2,026	880	522	3,681	14,233	0.2%
Truck Driver Expense	117	60	119	119	178	131	131	119	95	121	120	177	1,488	0.0%
Cellular Phone /Truck	16	121	463	51	-	129	59	80	55	1,290	-	569	2,834	0.0%
Truck Expense	337	337	337	337	337	337	337	337	337	337	337	337	4,044	0.1%
Truck Tracking	8,436	11,442	10,557	8,436	10,733	13,339	11,053	8,505	10,582	10,345	12,585	7,255	123,267	1.7%
Truck Lease	123	443	(21)	193	-	3,454	4,114	2,767	222	1,292	2,275	49	14,910	0.2%
Gas/Fuel	9,343	11,567	8,992	13,980	12,833	13,999	9,706	12,392	12,710	12,978	7,791	10,123	136,414	1.8%
Gas/Fuel (Pickup)	1,060	1,065	243	473	652	1,352	876	1,037	1,859	2,620	1,921	4,081	17,239	0.2%
Pickup Expense	973	393	11	277	(133)	24	51	14	818	617	29	7	3,081	0.0%
H/Way. & Fuel Tax (ODOT Fees)	3,238	2,675	2,449	2,601	3,909	4,326	3,291	3,707	2,945	3,571	5,638	5,477	43,826	0.6%
Freight Expense (Outgoing)	1,012	633	504	1,022	522	818	970	589	147	1,371	664	1,501	9,753	0.1%
Total Delivery Expense	43,710	48,670	52,118	55,864	53,593	70,688	54,333	58,191	57,101	59,548	56,898	51,377	662,091	9.0%
Manufacturing Expenses														
Propane	99	523	189	561	519	390	416	(22)	802	450	950	418	5,293	0.1%
Wages/Labor	9,148	10,081	13,518	9,755	17,091	12,408	13,138	18,380	16,678	18,565	18,093	20,012	176,867	2.4%
Fringe Benefits	5,776	5,776	5,776	4,376	4,225	4,225	4,225	4,225	4,225	4,225	4,225	4,425	55,705	0.8%
Payroll Taxes	4,794	5,198	6,069	5,355	6,745	7,542	5,368	6,644	5,983	6,126	5,918	4,990	70,731	1.0%
Workers Comp	-	633	633	316	633	633	633	1,100	633	633	1,300	200	7,349	0.1%
Supplies	3,488	(437)	1,904	2,254	1,288	665	-	3,612	454	2,889	2,807	7	73	0.0%
Packaging	337	542	-	76	95	-	-	-	-	84	-	(1,120)	21,302	0.3%
Health & Safety	1,032	1,058	1,030	1,016	1,044	1,156	1,098	1,270	1,136	1,204	1,114	235	1,369	0.0%
Power & Electricity	(294)	98	120	120	120	120	(144)	250	125	128	125	1,062	13,220	0.2%
Water & Sewer	297	240	184	104	71	2	180	180	180	180	180	125	893	0.0%
Garbage	(129)	1,765	529	1,688	670	492	140	222	16	36	41	236	1,128	0.0%
Gas	-	-	-	-	-	-	-	-	-	-	-	-	1,245	0.0%
Maintenance	-	-	-	-	-	-	-	-	-	-	-	-	10,565	0.1%

Description	JAN 2013 Actual	FEB 2013 Actual	MAR 2013 Actual	APR 2013 Actual	MAY 2013 Actual	JUN 2013 Actual	JUL 2013 Actual	AUG 2013 Actual	SEP 2013 Actual	OCT 2013 Actual	NOV 2013 Actual	DEC 2013 Actual	YTD Total	YTD %
Shop Tools	17													
Rent	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	772	0.0%
Misc. Mfg. Expense	423	839	1,175	890	684	340	340	487	371	(261)	424	514	300,000	4.1%
Insurance	4,626	4,626	4,626	9,280					4,291	3,480	3,576	3,302	6,228	0.1%
Property Taxes					3,311			4,099	4,000	5,357	4,339	4,562	41,906	0.6%
Depreciation	139	139	139	139	139	139	139	139	139	139	139	139	21,569	0.3%
Total Manufacturing Expense	54,752	56,081	60,934	60,081	61,783	54,089	54,224	65,720	64,038	72,631	68,513	65,038	737,883	10.0%
Total Cost of Goods Sold	444,955	421,558	475,402	560,258	535,725	650,762	567,676	643,508	738,472	657,140	536,984	498,463	6,730,904	91.0%
Gross Profit	52,820	(1,606)	(20,544)	48,556	67,463	84,901	62,992	84,904	96,453	82,498	46,528	59,982	664,949	9.0%
Selling Expense	370	298	2,800	623	3,441	2,480	2,446	508	1,178		119	747	15,011	0.2%
Fringe Benefits		982	323	1,777	1,007	812	806	347	595	86	1,295	1,767	9,797	0.1%
Advertising				96					26				122	0.0%
Travel - Car				275	117	131					32	522	1,176	0.0%
Meals & Entertainment		99		24	48	12	12	12	12	12	12	12	242	0.0%
Travel - Hotel & Air			29											
Cellular Phone - Sales	57													
Total Selling Expense	427	1,379	3,152	2,794	4,613	3,435	3,264	868	1,811	98	1,457	3,049	26,348	0.4%
Administrative Exps.														
Wages & Salaries	17,248	18,418	16,603	16,604	29,305	27,580	20,551	24,914	22,688	25,030	25,525	19,452	263,916	3.6%
Fringe Benefits	5,972	5,972	5,972	5,972	5,972	5,972	5,972	5,972	5,972	5,972	5,972	5,972	71,661	1.0%
Travel - Car														
Meals & Entertainment				54		55					209	185	504	0.0%
Sales Commission				1,000									1,000	0.0%
Office Expenses	641	319	81	1,017	709	984	729	624	1,759	1,943	129	933	9,867	0.1%
Misc. Expenses			600										600	0.0%
Accounting Fees		3,000		4,950			4,550						12,500	0.2%
Legal Fees					(33)	505			1,348			81	1,901	0.0%
Collection Expense						14							14	0.0%
Com/Software Support/Data/Web	720	720	720	720	720	720	720	720	720	720	720	720	8,640	0.1%
Telephone/Admin	666	637	666	654	691	672	668	689	703	712	721	699	8,179	0.1%
Cellular Phone/Admin (Prod)	252		221	223	880	441	208	439	441	427	427	387	4,344	0.1%
Postage	577	135		410	200		210		210	400	190	100	2,433	0.0%
Data Processing Supplies	136	20	136				1,350		136	464		272	2,515	0.0%
Dues & Subscriptions	440		725		(786)		330		162	40	375	40	1,326	0.0%
Health/Safety/Emp. Incentive	467			1,018	925		479		971			968	4,828	0.1%
Licenses/Permits					286	62		62		136			422	0.0%
Officers Life Insurance													436	0.0%
Service Contracts (Copier, Etc.)														

Description	JAN 2013 Actual	FEB 2013 Actual	MAR 2013 Actual	APR 2013 Actual	MAY 2013 Actual	JUN 2013 Actual	JUL 2013 Actual	AUG 2013 Actual	SEP 2013 Actual	OCT 2013 Actual	NOV 2013 Actual	DEC 2013 Actual	YTD Total	YTD %
Lease/Copier	870	870	870	870	870	870	870	870	870	870	870	870	10,055	0.1%
Security Monitoring	494	165	494	494	165	965	-	165	-	-	-	165	1,625	0.0%
Telephone Sys. Lease (ESI 100)	193	3,250	3,250	1,920	2,800	2,860	2,870	1,340	885	2,580	2,040	220	6,428	0.1%
Outside Services	28,676	34,693	30,531	36,100	43,391	42,387	40,256	36,481	41,563	40,042	37,927	32,827	24,015	0.3%
Amortization Expense	5.8%	8.3%	6.7%	5.9%	7.2%	5.8%	6.4%	5.0%	5.0%	5.4%	6.5%	5.9%	2,316	0.0%
Total Administrative Exps.													444,874	6.0%
Other (Income) Exp.														
Bad Debts														
Bank Charges	1,793	1,603	1,405	1,201	1,290	1,315	1,797	181	1,855	1,013	431	51	11,485	0.2%
Finance Charges	387	4,156	937	13,526	8,892	5,792	4,538	333	4,162	9,960	28	7,837	13,935	0.2%
Discounts Earned	(11)	(35)	(36)	(70)	(22)	(23)	(14)	(46)	(83)	(227)	(149)	(20)	60,547	0.8%
Interest Expense	4,365	2,124	1,924	6,276	1,931	19,836	2,213	4,770	3,643	4,779	4,766	4,516	(734)	0.0%
Commitment Fees													61,144	0.8%
Vendor Rebate		(3,014)												0.0%
Interest Income													(3,014)	0.0%
Placeholder/(Suspense)	450	6,782	(7,233)					(0)					(0)	0.0%
Total Other (Income) Expense	6,985	11,618	(3,003)	20,934	12,092	26,921	8,533	5,238	9,576	27,011	5,075	12,384	143,364	1.9%
Total S+G+A+O Expense	36,089	47,690	30,680	59,828	60,096	72,743	52,053	42,587	52,950	67,152	44,459	48,260	614,586	8.3%
Net Income	16,732	(49,296)	(51,223)	(11,272)	7,367	12,159	10,939	42,317	43,503	15,346	2,069	11,722	50,363	0.7%
	3.4%	-11.7%	-11.3%	-1.9%	1.2%	1.7%	1.7%	5.8%	5.2%	2.1%	0.4%	2.1%	0.7%	0.0%

Laura L. Hagenauer
 dba Valley Rolling Corporation
 (Post Petition Operating Forecast)
 2014-2015

(Description)	(JAN.) 2014 (Actual)	(FEB.) 2014 (Actual)	(MAR.) 2014 (Actual)	(APR.) 2014 (Actual)	(MAY.) 2014 (Actual)	(JUN.) 2014 (Actual)	(JUL.) 2014 (Actual)	(AUG.) 2014 (Actual)
(Material Sales)	524,191	429,231	538,174	583,034	647,391	728,200	704,781	834,072
(Labor/Handling Charges)	75	100	195	200	25	(150)		15
(Freight & Pkg. Revenue)	1,903	4,298	1,465	1,870	2,125	1,792	1,230	1,801
(Common Carrier Revenue)	4,076	8,483	9,646	11,311	4,011	12,733	6,815	13,284
(Multi-Bid Item Category Discount)				(935)	(986)			
(Discounts Allowed)	(11,388)	(10,315)	(16,146)	(11,679)	(26,120)	(27,196)	(34,006)	(32,416)
(Total Sales)	518,856	431,798	533,334	583,701	626,446	715,379	678,820	816,756
(Cost of Sales)	0.68	0.70	0.70	0.70	0.69	0.70	0.70	0.69
(Materials)	356,873	299,907	374,288	409,823	447,909	510,023	492,261	576,719
(Scrap)	651	577	(2,403)	1,961	1,880	(34)	135	(866)
(Freight In)	1,302	2,743	12	4,192		1,074		10
(Total Material Costs)	358,826	303,227	371,897	415,975	449,789	511,063	492,396	575,863
(Gross Profit)	160,030	128,570	161,437	167,726	176,656	204,316	186,424	240,893
	30.6%	29.8%	30.3%	28.7%	28.2%	28.6%	27.5%	29.5%
(Manufacturing Expenses)								
(Propane)	454	412	30	1,018	529	445	269	727
(Wages/Labor)	15,355	12,840	15,955	14,472	20,180	13,932	14,175	22,034
(Fringe Benefits)	4,485	4,485	4,485	4,485	4,485	4,485	4,485	4,485
(Payroll Taxes)	6,087	4,693	5,278	5,052	6,552	4,882	4,772	6,491
(Workers Comp.)	1,500	7,510		1,730	3,083	2,940	2,227	1,500
(Supplies)	34		23		65			
(Packaging)	5,949	(5,725)	5,574	2,748	308	3,509	1,148	(1,051)
(Health & Safety)	17	298	120	60	75			
(Power & Electricity)	1,109	1,119	1,066	1,092	1,071	1,125	1,295	1,206
(Water & Sewer)	128	128	125	128	128	125	125	125
(Garbage)	180	180	180	180	180	180	180	180
(Gas)	528	362	239	131	57	10	16	16
(Maintenance)	780	960	520	201	739	4,993	90	2,255
(Shop Tools)	149	125	35	142	113	35		
(Misc. Mfg. Expense)	445	440	542	548	228	329	269	269
(Insurance)	3,297	2,582	2,582	2,339	2,600	2,023	2,600	2,582
(Property Taxes)	4,335	4,339	4,339	4,000	4,000	4,000	4,339	4,339
(Total Manufacturing Expense)	44,836	34,747	41,082	38,325	44,393	43,014	35,990	45,158
(% of Sales)	8.6%	8.0%	7.7%	6.6%	7.1%	6.0%	5.3%	5.5%
(Total Cost of Sales)	403,662	337,974	412,979	454,300	494,182	554,077	528,386	621,023
	77.8%	78.3%	77.4%	77.8%	78.9%	77.5%	77.8%	76.0%
(Gross Profit)	115,194	93,823	120,355	129,401	132,264	161,302	150,434	195,736
	22.2%	21.7%	22.6%	22.2%	21.1%	22.5%	22.2%	24.0%
(Selling Expense)								
(Wages & Salaries)								4,349
(Fringe Benefits)								
(Advertising)	810	2,502	1,424	4,982	641	939	4,963	884
(Travel - Car)	341	1,284	1,206	360	732	381	796	476
(Meals & Entertainment)			58	54	90			37
(Travel - Hotel & Air)	453		168	694	96			1,344
(Cellular Phone - Sales)	12	12	12	51	53	53	54	106

Laura L. Hagenauer
 dba Valley Rolling Corporation
 (Post Petition Operating Forecast)
 2014-2015

(Description)	(JAN) 2014 (Actual)	(FEB) 2014 (Actual)	(MAR) 2014 (Actual)	(APR) 2014 (Actual)	(MAY) 2014 (Actual)	(JUN) 2014 (Actual)	(JUL) 2014 (Actual)	(AUG) 2014 (Actual)
(Total Selling Expense)	1,617	3,799	2,868	6,140	3,612	1,373	5,814	7,196
(Administrative Expenses)								
(Wages & Salaries)	20,083	16,579	21,351	21,451	27,706	21,180	22,444	24,007
(Fringe Benefits)	6,340	6,340	6,340	5,771	5,771	5,771	5,771	5,771
(Travel - Car)	-	-	-	-	47	156	-	-
(Meals & Entertainment)	-	-	-	-	-	-	-	-
(Office Expenses)	275	697	598	1,134	1,146	2,077	4,186	1,682
(Misc Expenses)	-	-	-	-	-	-	-	-
(Professional)	-	1,882	304	-	5,726	-	-	-
(Collection Expense)	-	-	-	-	-	119	-	-
(Com/Software Support/Data/Web)	720	720	720	720	720	720	720	720
(Telephone/Admin)	665	658	665	677	688	687	943	690
(Cellular Phone/Admin (Prod))	387	440	260	209	385	385	758	397
(Postage)	268	10	268	156	156	156	156	156
(Data Processing Supplies)	1,350	235	325	376	-	-	-	332
(Dues & Subscriptions)	20	885	20	-	40	20	-	73
(Health/Safety/Emp. Incentive)	-	496	1,157	874	580	789	-	2,375
(Licenses/Permits)	-	-	-	-	86	-	-	86
(Officer's Life Insurance)	62	62	62	62	62	62	62	62
(Service Contracts (Copier, Etc.))	-	-	-	-	-	-	3,508	-
(Lease/Copier)	870	870	870	870	870	870	870	870
(Security Monitoring)	-	-	165	965	165	-	-	-
(Telephone Sys. Lease (ES: 100))	494	494	494	494	494	494	494	494
(Outside Services)	520	890	120	2,000	-	1,320	520	1,000
(Total Administrative Expenses)	32,054	31,258	33,720	34,759	44,642	34,807	40,431	38,916
(Delivery Expenses)								
(Wages/Labor)	17,342	11,926	9,907	9,787	11,836	11,273	10,051	14,426
(Fringe Benefits)	3,399	3,399	5,099	5,099	6,184	6,184	6,184	6,184
(Truck Driver Expense)	587	457	52	668	689	158	1,252	634
(Cellular Phone /Truck)	197	119	287	423	197	187	251	164
(Truck Expense)	-	152	345	416	-	162	410	-
(Truck Tracking)	337	337	337	337	337	337	337	337
(Truck Lease)	9,496	6,917	9,792	10,312	11,894	9,592	8,683	10,252
(Trailer Expense)	439	184	377	748	300	1,920	114	3,306
(Gas/Fuel)	8,088	7,867	13,912	11,739	10,915	10,425	14,931	12,358
(Gas/Fuel (Pickup))	1,839	1,484	1,624	1,137	1,560	1,614	1,366	1,444
(Pickup Expense)	42	4	255	61	93	-	-	-
(H/Wy. & Fuel Tax (ODO) Fees)	801	949	2,292	4,096	3,420	2,950	3,140	4,160
(Freight Expense (Outgoing))	496	504	777	1,105	1,173	411	973	857
(Total Delivery Expense)	43,053	34,300	45,056	45,928	48,590	45,203	47,694	54,122
(% of Sales)	8.3%	7.0%	8.4%	7.2%	7.8%	6.7%	7.0%	6.6%
(Net Income (Loss) from Operations)	38,461	24,467	38,711	42,573	37,420	79,920	56,496	95,501
(Other (Income) Exp.)								
(Bank Charges)	60	213	241	1,482	1,327	689	884	1,328
(Finance Charges)	2,079	332	(404)	941	140	96	(752)	123
(Discounts Earned)	(167)	(76)	(12)	(77)	(71)	(107)	(154)	(116)

Laura L. Hagenauer
 dba Valley Rolling Corporation
 (Post Petition Operating Forecast)
 2014-2015

(Description)	(JAN.) 2014 (Actual)	(FEB.) 2014 (Actual)	(MAR.) 2014 (Actual)	(APR.) 2014 (Actual)	(MAY.) 2014 (Actual)	(JUN.) 2014 (Actual)	(JUL.) 2014 (Actual)	(AUG.) 2014 (Actual)
(Interest Expense)	5,960	7,939	8,489	9,304	10,121	7,292	7,045	10,653
(Pre-Petition Interest)								
(Chapter 11 Quarterly Fees)								
(Vendor Rebate)			(6,032)					
(Adequate Protection Payments)								
(Total Other (Income) Expense)	7,931	8,409	2,287	11,649	11,516	7,969	7,524	11,986
(Net Income)	30,530	15,058	36,429	30,934	25,804	71,951	48,972	83,516
	5.9%	3.7%	6.8%	5.3%	4.1%	10.1%	7.2%	10.2%
(Total Wages & Salaries)								
(Manufacturing Expenses)	15,355	12,840	15,955	14,472	20,180	13,932	14,175	22,034
(Selling Expense)								4,349
(Administrative Expenses)	20,083	16,579	21,351	21,451	27,706	21,180	22,444	24,007
(Delivery Expenses)	27,342	11,926	9,907	9,787	11,836	11,273	10,051	16,426
(Total Wages & Salaries)	52,780	41,346	47,213	45,711	59,722	46,385	46,670	64,817
(% of Sales)	10.2%	9.4%	8.9%	7.8%	9.3%	6.5%	6.9%	7.9%
(P/R Tax as % of Total Labor)	12.5%	13.4%	12.3%	11.1%	11.0%	10.3%	10.2%	10.0%
(Net Delivery Exp.)	38,987	25,617	35,410	34,678	44,578	32,470	40,878	40,838
(Delivery COS %)	7.4%	6.0%	6.6%	5.3%	6.9%	4.5%	5.8%	4.9%
(YTD Delivery Exp.)	38,987	64,804	100,214	134,832	179,411	211,881	252,759	293,597
(As % of Sales)	7.51%	6.82%	6.75%	6.52%	6.66%	6.21%	6.18%	5.99%

(Adequate Protection Payments)

(Key Bank LOC)

(Mortgage)

(SBA Loan)

(OBDF)

(COG)

(IRS)

(Less Principal included)

(Total Adequate Protection Payments)

Laura L. Hagenauer
dba Valley Rolling Corporation
Actual - Pro Forma Balance Sheets
Week Ended 10-10-15

Description	Mo. End 1/31/2015	Mo. End 2/28/2015	Mo. End 07/31/15	Mo. End 08/31/15	Week 09/05/15	Week 09/12/15	Week 09/19/15	Week 09/26/15	Week 09/30/15	Week 10/10/15
	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual
ASSETS										
Cash	19,012	13,541	16,565	(491)	3,901	10,001	57,328	17,363	5,737	25,126
Admin Cash			63,830	92,338	92,338	92,338	92,338	92,338	92,338	92,338
Accounts Receivable- Post Pet.	491,157	504,149	527,664	501,369	529,637	521,375	510,640	505,366	552,022	488,197
Accounts Receivable- Pre-Pet.	17,080	8,358	1,839	1,839	1,839	1,839	881	881	881	881
Employee Advances										
Prepaid Insurance	10,931	10,931	10,931	10,931	10,931	10,931	10,931	10,931	10,931	10,931
Other Prepaid Expenses	55,989	52,775	52,775	52,775	52,775	52,775	52,775	52,775	52,775	52,775
Total Inventories	708,583	708,805	706,150	721,068	741,661	730,850	732,960	760,432	754,254	756,622
Total Current Assets	1,302,753	1,298,560	1,379,754	1,379,829	1,433,083	1,420,110	1,457,853	1,440,086	1,468,938	1,426,870
Fixed Assets-Valley										
Land & Buildings	766,110	766,110	766,110	766,110	766,110	766,110	766,110	766,110	766,110	766,110
DeLammc Equipment	3,775,000	3,775,000	3,775,000	3,775,000	3,775,000	3,775,000	3,775,000	3,775,000	3,775,000	3,775,000
Assets - DeLammc	251,661	251,661	251,661	251,661	251,661	251,661	251,661	251,661	251,661	251,661
Less Accumulated Depreciation	917,858	917,858	917,858	917,858	917,858	917,858	917,858	917,858	917,858	917,858
Leasehold Improvements - Net	(761,918)	(761,918)	(761,918)	(761,918)	(761,918)	(761,918)	(761,918)	(761,918)	(761,918)	(761,918)
Admin Equip. - Net	1,166	1,166	1,166	1,166	1,166	1,166	1,166	1,166	1,166	1,166
Total Fixed Assets - Net	2,567	2,567	2,567	2,567	2,567	2,567	2,567	2,567	2,567	2,567
Other Assets										
Loan to Officer	420,203	420,203	420,203	420,203	420,203	420,203	420,203	420,203	420,203	420,203
Loan Fee - Net	53,547	53,547	53,547	53,547	53,547	53,547	53,547	53,547	53,547	53,547
Organizational Fees - Net	7,454	7,454	7,454	7,454	7,454	7,454	7,454	7,454	7,454	7,454
Total Other Assets	481,204	481,204	481,204	481,204	481,204	481,204	481,204	481,204	481,204	481,204
TOTAL ASSETS	6,736,401	6,732,208	6,813,402	6,813,477	6,866,731	6,853,758	6,891,501	6,873,734	6,902,586	6,860,518
LIABILITIES & EQUITY										
Accounts Payable- Post-Pet.										
Key Bank Credit Line	8,038	8,224	28,475	9,152	49,219	42,263	66,031	35,458	49,019	6,614
New Credit Line										
401 (K) Payable	126,709	126,709	126,709	126,709	126,709	126,709	126,709	126,709	126,709	126,709
Sales Tax Payable	2,759	3,623	3,441	4,729	5,063	6,187	6,187	6,221	6,294	6,896

Laura L. Hagenauer
dba Valley Rolling Corporation
Actual - Pro Forma Balance Sheets
Week Ended 10-10-15

Description	Mo. End 1/31/2015 Actual	Mo. End 2/28/2015 Actual	Mo. End 07/31/15 Actual	Mo. End 08/31/15 Actual	Week 09/05/15 Actual	Week 09/12/15 Actual	Week 09/19/15 Actual	Week 09/26/15 Actual	Week 09/30/15 Actual	Week 10/10/15 Actual
Total Current Liabilities	137,505	138,556	158,625	140,589	180,991	175,158	198,927	168,387	182,022	140,218
Key Bank	2,104,747	2,104,747	2,104,747	2,104,747	2,104,747	2,104,747	2,104,747	2,104,747	2,104,747	2,104,747
OR. Business Development	242,680	238,600	234,520	234,520	234,520	234,520	234,520	234,520	234,520	234,520
FOR A Financial	43,239	43,239	43,239	43,239	43,239	43,239	43,239	43,239	43,239	43,239
Pre-Pet. Unsecured A/P DeLammc	302,042	302,042	302,042	302,042	302,042	302,042	302,042	302,042	302,042	302,042
MWVCOG - VDI	225,685	225,012	221,796	221,102	221,102	220,404	220,404	220,404	220,404	220,404
SBA DeLammc	846,309	844,418	836,678	836,678	836,678	836,678	836,678	836,678	836,678	836,678
Pre-Pet. Unsecured Credit Cards	163,193	163,193	163,193	163,193	163,193	163,193	163,193	163,193	163,193	163,193
Cascadia Payable DeLammc	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000
Accounts Payable- Pre-Pet.	652,095	652,095	652,095	652,095	652,095	652,095	652,095	652,095	652,095	652,095
Internal Revenue Service	418,789	418,789	418,789	418,789	418,789	418,789	418,789	418,789	418,789	418,789
Oregon Excise Tax										

(698)

Total Long Term Debt	5,598,778	5,592,133	5,577,098	5,576,404	5,575,706	5,575,706	5,575,706	5,575,706	5,575,706	5,575,706
Total Liabilities	5,736,283	5,730,689	5,735,723	5,716,993	5,757,395	5,750,864	5,774,633	5,744,093	5,757,728	5,715,924
Common Stock	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000
Paid-In Capital - Valley	237,000	237,000	237,000	237,000	237,000	237,000	237,000	237,000	237,000	237,000
Paid-In Capital - DeLammc	163,782	163,782	163,782	163,782	163,782	163,782	163,782	163,782	163,782	163,782
Sub-S Distribution	(1,529,552)	(1,529,552)	(1,529,552)	(1,529,552)	(1,529,552)	(1,529,552)	(1,529,552)	(1,529,552)	(1,529,552)	(1,529,552)
Retained Earnings at 09-28-14	1,963,561	1,963,561	1,963,561	1,963,561	1,963,561	1,963,561	1,963,561	1,963,561	1,963,561	1,963,561
YTD Net Income (Loss)	139,815	139,815	139,815	139,815	139,815	139,815	139,815	139,815	139,815	139,815
Post Petition Earnings	5,512	6,913	83,074	101,879	114,730	108,288	122,263	135,035	150,252	149,988
Total Equity	1,000,118	1,001,519	1,077,679	1,096,485	1,109,336	1,102,894	1,116,868	1,129,640	1,144,858	1,144,593
TOTAL LIABILITIES & EQUITY	6,736,401	6,732,208	6,813,402	6,813,477	6,866,731	6,853,758	6,891,501	6,873,734	6,902,586	6,860,518

Check

Beginning A/C Receivable	485,210	538,699	532,928	552,492	503,208	531,476	523,214	511,520	506,247	552,903
Plus Sales - Net	93,868	149,826	140,687	138,388	108,069	166,890	110,355	155,365	112,891	653,570
Less Cash Receipts	(70,840)	(176,018)	(144,112)	(187,672)	(79,801)	(175,152)	(122,049)	(160,639)	(66,235)	(717,396)
Ending A/C Rec.	508,238	512,507	529,503	503,208	531,476	523,214	511,520	506,247	552,903	489,077

Beginning Inventory	699,679	688,333	696,149	719,776	721,068	741,661	730,850	732,960	760,432	754,254
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Laura L. Hagenauer
dba Valley Rolling Corporation
Actual - Pro Forma Balance Sheets
Week Ended 10-10-15

Description	Mo. End 1/31/2015		Mo. End 2/28/2015		Mo. End 07/31/15		Mo. End 08/31/15		Mo. End 09/05/15		Mo. End 09/12/15		Mo. End 09/19/15		Mo. End 09/26/15		Mo. End 09/30/15		Mo. End 10/10/15	
	Actual		Actual		Actual		Actual		Actual		Actual		Actual		Actual		Actual		Actual	
Purchases	74,041		119,652		(73,966)		(95,785)		(55,760)		(135,711)		(79,543)		(81,226)		(73,421)		(456,480)	
Material COS	(65,137)		(99,180)		83,967		97,078		76,353		124,901		81,653		108,698		67,244		458,848	
Ending Inventory	708,583		708,805		706,150		721,068		741,661		730,850		732,960		760,432		754,254		756,622	
Beginning A/C Payable	12,217		36,754		35,620		(2,888)		9,152		49,219		42,263		66,031		35,458		49,019	
Total Expenses (Excl COS)	5,567		48,120		31,268		40,179		18,757		47,324		14,048		33,891		9,915		123,934	
Payments on Non-Debt Liability.	(9,746)		(76,651)		(38,412)		(28,140)		21,311		(54,280)		9,721		(64,464)		3,647		(166,339)	
Ending A/C Payable	8,038		8,224		28,475		9,152		49,219		42,263		66,031		35,458		49,019		6,614	

Net Income (Loss)	13,414		17,151		5,341		(16,494)		12,851		(6,442)		13,974		12,772		15,217		(264)	
Petty Cash (Increase) Decrease																				
A/R (Increase) Decrease	(23,027)		26,192		3,425		49,284		(28,268)		8,262		11,694		5,274		(46,656)		63,826	
Inventory (Increase) Decrease	(8,904)		(20,472)		(10,001)		(1,292)		(20,593)		10,811		(2,110)		(27,472)		6,178		(2,368)	
Other Current Assets (Incr) Decr	-		-		-		-		-		-		-		-		-		-	
Fixed Assets (Incr) Decr	-		-		-		-		-		-		-		-		-		-	
Other Assets (Incr) Decr	-		-		-		-		-		-		-		-		-		-	
Increase (Decrease) in A/P & Liab.	(3,992)		(28,343)		(7,023)		12,450		40,402		(5,833)		23,769		(30,540)		13,635		(41,804)	
Increase (Decrease) Pre-Pet. LTD	-		-		205		-		-		(698)		-		-		-		-	
Increase(Decrease) in DeLammc Pd in Cap.																				
(Decrease) in Sub S. Distrib.																				
Beginning Cash Balance	41,522		19,013		88,449		47,900		91,847		96,239		102,339		149,667		109,701		98,075	
Ending Cash Balance	19,013		13,541		80,395		91,847		96,239		102,339		149,667		109,701		98,075		117,464	

Cash Incr (Decr) During Period.

	(22,510)		(20,131)		(8,054)		43,947		4,392		6,100		47,327		(39,966)		(11,626)		19,389	
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Fill in this information to identify your case:

Debtor 1 Laura Lee Hagenauer
First Name Middle Name Last Name

Debtor 2
(Spouse, if filing) First Name Middle Name Last Name

United States Bankruptcy Court for the District of Oregon

Case number 14-63530-fra11
(If known)

Check if this is:

- ☐ An amended filing
- ☐ A supplement showing post-petition chapter 13 expenses as of the following date:
MM / DD / YYYY
- ☐ A separate filing for Debtor 2 because Debtor 2 maintains a separate household

Official Form 6J

Schedule J: Your Expenses

12/13

Be as complete and accurate as possible. If two married people are filing together, both are equally responsible for supplying correct information. If more space is needed, attach another sheet to this form. On the top of any additional pages, write your name and case number (if known). Answer every question.

Part 1: Describe Your Household

1. Is this a joint case?

- ☒ No. Go to line 2.
- ☐ Yes. Does Debtor 2 live in a separate household?
- ☐ No
- ☐ Yes. Debtor 2 must file a separate Schedule J.

2. Do you have dependents?

Do not list Debtor 1 and Debtor 2.

Do not state the dependents' names.

- ☐ No
- ☒ Yes. Fill out this information for each dependent.....

Dependent's relationship to Debtor 1 or Debtor 2

Dependent's age

Does dependent live with you?

Daughter

18

- ☐ No
- ☒ Yes

- ☐ No
- ☐ Yes

- ☐ No
- ☐ Yes

- ☐ No
- ☐ Yes

- ☐ No
- ☐ Yes

3. Do your expenses include expenses of people other than yourself and your dependents?

- ☒ No
- ☐ Yes

Part 2: Estimate Your Ongoing Monthly Expenses

Estimate your expenses as of your bankruptcy filing date unless you are using this form as a supplement in a Chapter 13 case to report expenses as of a date after the bankruptcy is filed. If this is a supplemental Schedule J, check the box at the top of the form and fill in the applicable date.

Include expenses paid for with non-cash government assistance if you know the value of such assistance and have included it on Schedule J: Your Income (Official Form 6I.)

4. The rental or home ownership expenses for your residence. Include first mortgage payments and any rent for the ground or lot.

If not included in line 4:

- 4a. Real estate taxes
- 4b. Property, homeowner's, or renter's insurance
- 4c. Home maintenance, repair, and upkeep expenses
- 4d. Homeowner's association or condominium dues

Your expenses

4. \$ 1,967.00

4a. \$ 0.00

4b. \$ 0.00

4c. \$ 225.00

4d. \$ 0.00

Debtor 1 Laura Lee Hagenauer
First Name Middle Name Last Name

Case number (if known) 14-63530-fra11

Your expenses

5	Additional mortgage payments for your residence, such as home equity loans	5	\$ <u>0.00</u>
6	Utilities:		
6a.	Electricity, heat, natural gas	6a	\$ <u>148.00</u>
6b.	Water, sewer, garbage collection	6b.	\$ <u>0.00</u>
6c.	Telephone, cell phone, Internet, satellite, and cable services	6c	\$ <u>251.00</u>
6d.	Other. Specify: _____	6d.	\$ <u>0.00</u>
7	Food and housekeeping supplies	7.	\$ <u>260.00</u>
8	Childcare and children's education costs	8	\$ <u>0.00</u>
9	Clothing, laundry, and dry cleaning	9	\$ <u>50.00</u>
10.	Personal care products and services	10.	\$ <u>95.00</u>
11	Medical and dental expenses	11	\$ <u>300.00</u>
12	Transportation. Include gas, maintenance, bus or train fare. Do not include car payments.	12.	\$ <u>500.00</u>
13	Entertainment, clubs, recreation, newspapers, magazines, and books	13	\$ <u>200.00</u>
14	Charitable contributions and religious donations	14	\$ <u>100.00</u>
15	Insurance. Do not include insurance deducted from your pay or included in lines 4 or 20.		
15a.	Life insurance	15a	\$ <u>0.00</u>
15b.	Health insurance	15b	\$ <u>0.00</u>
15c.	Vehicle insurance	15c.	\$ <u>300.00</u>
15d.	Other insurance. Specify: _____	15d.	\$ <u>0.00</u>
16	Taxes. Do not include taxes deducted from your pay or included in lines 4 or 20. Specify: _____	16.	\$ <u>0.00</u>
17	Installment or lease payments:		
17a.	Car payments for Vehicle 1	17a	\$ <u>0.00</u>
17b.	Car payments for Vehicle 2	17b	\$ <u>0.00</u>
17c.	Other. Specify: _____	17c.	\$ <u>0.00</u>
17d.	Other. Specify: _____	17d.	\$ <u>0.00</u>
18	Your payments of alimony, maintenance, and support that you did not report as deducted from your pay on line 5, Schedule I, Your Income (Official Form 6I).	18	\$ <u>0.00</u>
19	Other payments you make to support others who do not live with you. Specify: _____	19	\$ <u>0.00</u>
20	Other real property expenses not included in lines 4 or 5 of this form or on Schedule I: Your Income.		
20a	Mortgages on other property	20a	\$ <u>0.00</u>
20b.	Real estate taxes	20b	\$ <u>0.00</u>
20c.	Property, homeowner's, or renter's insurance	20c.	\$ <u>0.00</u>
20c.	Maintenance, repair, and upkeep expenses	20d	\$ <u>0.00</u>
20e	Homeowner's association or condominium dues	20e	\$ <u>0.00</u>

Debtor 1 Laura Lee Hagenauer
First Name Middle Name Last Name

Case number (if known) 14-63530-fra11

21 Other. Specify: _____

21 +\$ 0.00

22 Your monthly expenses. Add lines 4 through 21.
 The result is your monthly expenses.

22 \$ 4,396.00

23 Calculate your monthly net income.

23a. Copy line 12 (your combined monthly income) from Schedule I.

23a \$ 4,745.00

23b. Copy your monthly expenses from line 22 above.

23b - \$ 4,396.00

23c. Subtract your monthly expenses from your monthly income.
 The result is your monthly net income.

23c \$ 349.00

24 Do you expect an increase or decrease in your expenses within the year after you file this form?

For example, do you expect to finish paying for your car loan within the year or do you expect your mortgage payment to increase or decrease because of a modification to the terms of your mortgage?

☐ No.

☒ Yes. Car payment paid in full after November 2014. Payment amount for October and November is \$1,135.00

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF OREGON**

In Re:)
) Case No. 14-63530-fra11
LAURA LEE HAGENAUER)
)
Debtor.) **VOTING BALLOT FOR ACCEPTING
OR REJECTING DEBTORS' PLAN**

Filed By: _____ on: _____
Creditor Date

Designated Class Number: _____

The Plan referred to in this Ballot can be confirmed by the Court and thereby made binding on you if it is accepted by the holders of two-thirds in total dollar amount and more than one-half in number of claims in each class voting on the Plan. If the requisite acceptances are not obtained, the Court may confirm the Plan if it finds that the Plan accords fair and equitable treatment to the class rejecting it. You must complete and return this Ballot for your vote to count. Only those Ballots actually received by the voting deadline will be counted as either accepting or rejecting the Plan.

You should review the Disclosure Statement and the Plan before you vote. You may wish to seek legal advice concerning the Plan and your classification and treatment under the Plan. If you hold claims or equity interests in more than one class, you will receive a Ballot for each class in which you are entitled to vote.

The undersigned: (check one box)

☐ ACCEPTS THE PLAN ☐ REJECTS THE PLAN

The Debtor's Plan of Reorganization.

Dated: _____
Print or type name: _____
Signature: _____
Title (if corporation or partnership) _____
Address: _____

Return this Ballot on or before the date specified by the Court in the order accompanying the Plan and Disclosure Statement to:

Ted A. Troutman
Troutman Law Firm, P.C.
5075 SW Griffith Dr., Ste 220
Beaverton, OR 97005

THIS FORM DOES NOT CONSTITUTE A PROOF OF CLAIM AND MUST NOT BE USED TO FILE A CLAIM OR TO INCREASE ANY AMOUNT LISTED IN THE DEBTOR'S SCHEDULES.

Exhibit H

STANDARD COMMERCIAL
SALE AGREEMENT
THIS IS A LEGALLY BINDING CONTRACT. IF NOT UNDERSTOOD, SEEK COMPETENT ADVICE.

September 16, 2015

FOR VALUE RECEIVED, and in consideration of the mutual promises contained in this SALE AGREEMENT (the "Agreement"), the undersigned LAURA LEE HAGENAUER ("Seller") agrees to sell, and the undersigned R & R PROPERTY HOLDINGS, INC., a Washington corporation ("Purchaser") agrees to purchase, subject to the conditions stated in this Agreement, the following property, situated in the State of Oregon, to-wit: the buildings, the cranes and other improvements on the property that are used in connection with the building, and land located at 3071 Schmidt Lane NE, Hubbard, OR 97032, as more particularly described in the attached Exhibit A (collectively, the "Property"), on the following terms and conditions:

1. **PURCHASE PRICE.** The purchase price ("Purchase Price") for the Property shall be TWO MILLION SIX HUNDRED THOUSAND AND 00/100THS Dollars (\$2,600,000.00). The terms of such purchase shall be: all cash at Closing. This Agreement is not subject to (or conditioned upon) the need for Purchaser to obtain any financing on the Property.
2. **DEPOSIT AND ESCROW.** Purchaser will deposit in escrow an earnest money deposit in the amount of TWENTY-FIVE THOUSAND DOLLARS (\$25,000.00) (the "Deposit"), within three business days after the Opening of Escrow. The escrow agent ("Escrow Agent") will be a branch office of a title company in Oregon ("Title Company") mutually acceptable to Seller and Purchaser. The earnest money deposit (the "Deposit") will be refunded to Purchaser if Purchaser terminates this Agreement during the Contingency Period described below. If this Agreement is not so terminated, the Deposit will become a forfeitable earnest money deposit and will be applied to the Purchase Price due at closing. This Agreement will constitute the parties' instructions to Escrow Agent; provided, that if Escrow Agent requires separate or additional instructions or information from the parties, the parties will reasonably and promptly execute such instructions and/or provide such information. The date on which Escrow Agent notifies the parties that it has received an executed copy or counterpart copy of this Agreement is the "Opening of Escrow."
3. **CONTINGENCY PERIOD AND APPROVAL BY PURCHASER.** The review and contingency period ("Contingency Period") for Purchaser to satisfy itself concerning inspections, investigations or other "due diligence" reviews of the Property will be as follows: the Contingency Period will start on the date of this Agreement and will expire and terminate upon the date that is forty-five (45) days after the date of Opening of Escrow, within which Purchaser shall satisfy itself as to the following: (1) the physical condition of the Property including physical condition, zoning and use, (2) the environmental condition of the Property, including receipt of a "phase I" environmental assessment of the Property (as provided below), (3) all relevant business documents pertaining to the Property, including (without limitation) any existing reports or information in Seller's possession concerning the environmental condition of the Property, any surveys, any notices of violation in Seller's possession that pertain to the Property, any other studies or notices pertaining to the Property, and copies of any other written information in Seller's possession pertaining to the condition, use, operation or ownership of the Property that Purchaser may reasonably require, and (4) any other studies or matters that Purchaser chooses to review and that are pertinent to the Property. During the Contingency Period, Purchaser may terminate the Agreement in its discretion, if Purchase determines that the contingencies are not satisfied. If it does so, any deposit made by Purchaser shall be refunded.

After mutual execution of this Agreement, the parties will order a "phase I" environmental assessment (the "Phase I Assessment") of the Property from an environmental consulting firm acceptable to Purchaser, which will be addressed jointly to Seller and Purchaser. Purchaser will pay for the cost of the Phase I Assessment at Closing (as provided below) or if the transaction fails to close solely because of Purchaser's default or refusal to close the purchase of the Property after removal of contingencies (and, otherwise, the cost of the Phase I Assessment will be paid by Seller or any overbidder who becomes the final purchaser of the Property pursuant to a Final Order, as defined and described below).

4. **TITLE REVIEW AND APPROVAL.** Upon mutual execution of this Agreement, Seller will furnish to Purchaser a preliminary title report showing the status of title to the Property, along with a legible copy of the exceptions to title shown in the title report. Purchaser will have fifteen (15) days after receipt of the title report to notify Seller as to any matter shown on the title report to which Purchaser objects. Any matter shown on the title report that Purchaser does not disapprove within such 15-day period will be deemed conclusively approved by Purchaser ("Permitted Exceptions"). Seller may, but will not be required to, elect to cure any disapproved title matter or notify Purchaser that Seller elects not to cure. If Seller elects to cure a disapproved title matter, Seller will have until Closing to cure the matter. If Seller elects not to cure or is unable to cure a disapproved title matter, Seller may so notify Purchaser, and Purchaser will have five (5) days after receipt of such notice to elect to waive any objection to the previously disapproved title matter, and if not so waived, this Agreement shall terminate. At Closing, an owner's title insurance policy will be issued to Purchaser, in form reasonably acceptable to Purchaser, insuring that Purchaser holds good and merchantable fee title to the Property, subject only to the Permitted Exceptions and any other exception specifically approved by Purchaser.
5. **BANKRUPTCY COURT APPROVAL.** The parties acknowledge that Seller is the subject of that certain bankruptcy case, Case No. 14-63530-FRA11 (the "Bankruptcy Case"), which is pending in the United States Bankruptcy Court for the District of Oregon (the "Bankruptcy Court"). The parties further acknowledge that the transactions described in this Agreement are subject to the approval of the Bankruptcy Court and cannot be consummated without such approval. Seller shall file a motion with the Bankruptcy Court seeking the entry of an order (the "Approval Order") authorizing Seller to enter into this Agreement and consummate the transactions described herein. Purchaser shall use commercially reasonable efforts to cooperate with Seller in the filing of the motion for the Approval Order. The parties' obligations under this Agreement are conditioned upon the Approval Order becomes a Final Order. "Final Order" means that (i) the Approval Order has been entered in the Bankruptcy Case, and (ii) the period in which the Approval Order is subject to any rights of appeal, certiorari proceeding, or other proceeding for review or rehearing has ended, or if any appeal, certiorari proceeding or other review or rehearing occurs, it has ended and the Approval Order is not subject to further rights of legal challenge.
6. **CLOSING.** The escrow shall be closed (the "Closing") on a date mutually acceptable to the parties ("Closing Date"), within fifteen (15) days after the date on which the conditions to Closing set forth above are satisfied. At Closing, the following will take place: (a) Seller will convey the Property to Purchaser pursuant to a good and sufficient, statutory warranty deed ("Deed") and bill of sale (the form of which will be approved by the parties within the Contingency Period); (b) the Title Company will commit to issue to Purchaser an owner's policy of title insurance, in the amount of the Purchase Price and subject to no liens or encumbrances, other than the Permitted Exceptions and any other exception specifically approved by Purchaser in its review of title; and (c) Purchaser will pay the Purchase Price to Seller.

E x I

Current property taxes shall be prorated as of the Closing Date (such property taxes, if not yet assessed, to be deemed equal to those for the last preceding year, subject to a post-Closing adjustment when the actual amount of property taxes becomes known). Seller and Purchaser shall equally divide the escrow fee, if the parties choose to close this transaction in escrow with the title company. The cost of the owner's policy of title insurance to be issued to Purchaser in the amount of the Purchase Price will be paid by Seller. Seller will be responsible for causing the Property to be released from the Bankruptcy Case and any liens on the Property, other than current property taxes. Purchaser will pay the recording fee for the Deed and the cost of its "due diligence" investigations. Each party will pay its own legal and consulting fees.

If any post-Closing reconciliation or adjustment is required between the parties pursuant to this Agreement (because of an adjustment or prorate that is done on an estimated basis, or otherwise), the parties will reasonably co-operate with each other to provide the information needed for such reconciliation and adjustment, and will promptly do the reconciliation and adjustment when the information is available to do so. If any other closing costs not specifically provided for herein are due at closing of this transaction, each party shall pay such closing costs as are normally and customarily the responsibility of such party. This paragraph 6 shall survive the Closing for all purposes.

7. UNTIL CLOSING; SELLER'S COOPERATION. From the date of this Agreement until the Closing Date, Seller will continue to cause the Property to be maintained in substantially the same manner and condition which now exists, and will not further mortgage or further encumber its interest in the Property. Seller will cooperate in executing any documents and doing such other things as Purchaser may reasonably request in connection with Purchaser's due diligence activities; provided, that such actions will be at no out-of-pocket expense to Seller, and neither Seller nor the Property will be bound if Purchaser does not close the purchase of the Property.

8. CONDEMNATION. If, prior to Closing, any part of the Property is condemned or appropriated by public authority or any party exercising the right of eminent domain, or is threatened thereby, then this Agreement shall, at the election of Purchaser, become null and void. In the event Purchaser elects not to terminate this Agreement, the purchase price shall be reduced by the amount of the Seller's award pertaining to the Property. Seller will promptly notify Purchaser as to the commencement of any such action known to Seller or any communication from a condemning authority that a condemnation or appropriation is contemplated, and will cooperate with Purchaser prior to Closing in the response to or defense of such actions in order to maximize the award.

9. NOTICES. All notices given pursuant to this Agreement shall be in writing and shall either be (i) mailed by first class mail, postage prepaid, certified or registered with return receipt requested, (ii) delivered in person or by nationally recognized overnight courier, or (iii) sent by facsimile or as a PDF attachment to an email, if the party has specified a facsimile number or email address to use for notice purposes. Notices shall be effective when received (or deemed received by the party). Any notice transmitted by overnight courier service or by certified mail shall be deemed received as of the date of delivery to the address of the party, as confirmed by the overnight courier or as shown on the certified mail return receipt. Any such notice transmitted by facsimile shall be deemed received 12 hours after being telecopied and receipt has been confirmed either electronically or otherwise. Notice given to a party in any manner not specified above shall be effective only if and when received by the addressee as demonstrated by objective evidence in the possession of the sender. The address of each party to this Agreement for purposes of notice are as set forth below their signatures. A copy of any notice to either party will be sent to the party's legal counsel, as the party may designate. Each party may change its address for notice by giving not less than ten (10) days' prior notice of such change to the other party in the manner set forth above. Delivery of the copy of any notice to the places to which copies are to be sent is not a precondition to the effectiveness of the notice between the parties themselves.

For the purpose of this Agreement, the term "receipt" shall include the earlier of any of the following: (i) the date of actual receipt of the notice by the office of the person or entity pursuant to this Agreement, whether or not any named individual at such address receives the notice, or (ii) in the case of refusal to accept delivery or inability to deliver the notice because of the recipient's failure to maintain an address at which notices can be delivered, then the earlier of (A) the date of the attempted delivery or refusal to accept delivery, or (B) the date of receipt of notice of refusal or notice of non-delivery by the sending party.

10. REPRESENTATIONS AND WARRANTIES. Seller warrants and represents to Purchaser as follows: (1) to Seller's knowledge, the Property is not in violation of any zoning, land-use, environmental, public health, or safety laws; (2) to Seller's knowledge, the Property, buildings and improvements (including any HVAC, plumbing, life-safety and other installed building systems and cranes) are in good and working condition and free of any known defects; (3) Seller is not aware of any pending or threatened litigation affecting the Property; (4) Seller is not aware of any pending or threatened condemnation proceedings or change in zoning affecting the Property; and (5) this Agreement has been, and all the documents to be delivered by Seller to Purchaser at Closing will be, duly authorized, executed and delivered by Seller, are or will be legal, valid, and binding obligations of Seller, will be sufficient to convey title to the Property, are or will be enforceable in accordance with their respective terms, and do not and will not at Closing violate any provisions of any agreement to which Seller is a party or by which the Property is bound.

Seller represents that, to Seller's knowledge, (a) there are no known hazardous substances on, under, in or about the Property in violation of any applicable environmental laws; (b) there have been no known spills, releases, discharges or disposal of any hazardous substances that have occurred or are presently occurring on or onto the Property or off the Property as a result of any construction on or operation and use of the Property; (c) there are no known underground storage tanks located on or immediately adjacent to the Property; or (d) there is no known contamination in the ground water on, under or about the Property. The term "hazardous substances" does not include cleaning materials, landscape fertilizer and other products and materials ("Permitted Materials") typically used in the ordinary course of maintaining and operating a commercial property similar to the Property (provided such Permitted Materials are in ordinary quantities and have been used in accordance with applicable environmental laws).

As used in the Agreement, the terms "known" or "knowledge" (or similar terms) means the actual, conscious knowledge of facts by Seller (and does not include "constructive" knowledge or imply any particular duty of investigation of facts not actually known by Seller). Seller's representations and warranties are made as of the Effective Date and will be deemed to be re-made as of the Closing Date. This paragraph 10 will survive the Closing Date and be fully enforceable thereafter; provided, that Seller will not be deemed in breach of the representations or warranties in this Agreement or be liable to Purchaser for any claimed misrepresentation in this Agreement after the Closing Date on a representation made to Seller's knowledge unless Seller had actual knowledge on the Closing Date that the representation or warranty was false and failed to provide promptly the Discovery Notice (as defined and set forth



below) to disclose to Purchaser the matter, occurrence or condition that was discovered by or made known to Seller which made the representation or warranty false.

If, prior to the Closing, Seller obtains actual knowledge of a matter, occurrence or condition that would cause any representation made by Seller in this Agreement to be misleading or inaccurate, then (i) Seller will promptly notify Purchaser ("Discovery Notice") of the fact discovered by or made known to that would cause such any such representation to be misleading or inaccurate, and (ii) Purchaser will have the option to terminate this Agreement within five (5) days after receipt of such Discovery Notice if the matter, occurrence or event that was disclosed might adversely affect the value of the Property or Purchaser's ability to use the Property after the Closing Date. If Purchaser terminates this Agreement pursuant to this paragraph, the Deposit will be refunded to Purchaser, and neither party will have any further obligation to the other party under this Agreement (whether or not such events occur during or after the end of any contingency period provided in this Agreement).

11. REMEDIES; COSTS AND ATTORNEYS' FEES.

11.1 Seller's Default. Seller shall be deemed to be in default under this Agreement if Seller fails, for any reason other than Purchaser's default under this Agreement, to meet, comply with, or perform any covenant, agreement, or obligation required on its part within the time limits and in the manner required in this Agreement, or a material breach shall have occurred of any representation or warranty made by Seller ("Seller's Default"). In the event of Seller's Default, Purchaser shall be entitled to exercise all remedies available under applicable law for breach of contract, including (without limitation) specific performance, and collection of damages and costs and attorneys' fees in connection with enforcement of this Agreement, and other sums allowed by law.

11.2 Purchaser's Default and Failure to Close. If Purchaser defaults and fails to close the purchase, and neither party has exercised any right to terminate or rescind this Agreement as provided herein, the Deposit shall be retained by Seller as liquidated damages. PURCHASER AND SELLER ACKNOWLEDGE AND AGREE THAT SELLER'S DAMAGES IN THE EVENT OF BREACH BY PURCHASER WOULD BE EXTREMELY DIFFICULT OR IMPOSSIBLE TO DETERMINE, THAT THE DEPOSIT AMOUNT IS THE PARTIES' BEST ESTIMATE OF THE DAMAGES SELLER WOULD SUFFER IN THE EVENT THIS TRANSACTION FAILS TO CLOSE BY REASON OF PURCHASER'S BREACH OF THIS AGREEMENT, AND THAT SUCH ESTIMATE IS REASONABLE COMPENSATION UNDER THE CIRCUMSTANCES EXISTING ON THE EFFECTIVE DATE OF THIS AGREEMENT AND THE EXCLUSIVE REMEDY FOR PURCHASER'S DEFAULT, SINCE THE PRECISE AMOUNT OF SUCH COMPENSATION WOULD BE DIFFICULT TO DETERMINE. In addition, Purchaser will pay the cost of the Phase I Assessment, as provided in Section 3.

The foregoing is accepted and agreed to:  
Initials of: Seller Purchaser

If this transaction fails to close for any reason other than Purchaser's default, Purchaser will be entitled to a refund of the Deposit upon demand.

12. GENERAL PROVISIONS. (a) Time of Essence.

TIME IS OF THE ESSENCE of each and every provision of this Agreement. (a) **Brokers.** Each party will defend, indemnify and hold the other party harmless from any claim, loss or liability made or imposed by any party claiming a commission or fee in connection with this transaction and arising out of its own conduct. Seller has used ALEX RHOTEN/TIFFANY JONES of COLDWELL BANKER COMMERCIAL MWRE, LLC on this transaction.

(b) **Prior Agreements.** This document is the entire, final and complete agreement of the parties with respect to this transaction, and supersedes and replaces all written and oral agreements previously made or existing between the parties or their representatives with respect to the Option.

(c) **Counterparts; PDF and Facsimile Transmissions.** This Agreement may be executed simultaneously or in separate counterparts, all of which taken together shall constitute one and the same instrument, and any of the parties to this Agreement may execute the Agreement by signing counterpart signature pages. Signatures transmitted by telecopy or as emailed PDF copies shall be binding as originals, and each party hereby waives any defenses to the enforcement of the terms of this Agreement or any document sent by emailed PDF, based upon the manner of transmission or form of signature (electronic, facsimile or "ink original").

(d) **Invalidity of Provisions.** In the event any provision of this Agreement is declared invalid or is unenforceable for any reason, such provision shall be deleted from the Agreement and shall not invalidate any other provision contained in the Agreement.

(e) **Governing Law.** This Agreement affects property located in the State of OREGON, and this Agreement will be interpreted and enforced in accordance with the laws of the State of Oregon.

(f) **Waiver.** Failure of either party at any time to require performance of any provision of this Agreement shall not limit the party's right to enforce the provision. Waiver of any breach of any provision shall not be a waiver of any succeeding breach of the provision or a waiver of the provision itself or any other provision.

(g) **Legal Effect.** THIS IS A LEGALLY BINDING CONTRACT. ALL PARTIES SHOULD SEEK ADVICE OF COUNSEL BEFORE SIGNING.

(h) **Saturday, Sunday and Legal Holidays.** If the time for performance of any of the terms, conditions and provisions of this Agreement shall fall on a Saturday, Sunday or legal holiday, then the time of such performance shall be extended to the next business day thereafter. As used in this Agreement, the expression (i) "business day" means every day other than a nonbusiness day, and (ii) "nonbusiness day" means a Saturday, Sunday or legal holiday in the State of Oregon. In any case where a payment is due, an act is to be performed, a notice is to be delivered or a period expires under this Agreement on a non-business day, such occurrence shall be deferred until the next succeeding business day.

(i) **Assignment and Succession.** This Agreement shall be binding upon and inure to the benefit of the parties, and their respective heirs, personal representatives, successors, and assigns, but Purchaser shall not assign or otherwise transfer any interest without the prior written consent of Seller, which may be given (or withheld) in Seller's commercially reasonable judgment. Without the need for such consent, Purchaser may assign its rights under this Agreement at any time to any person or entity that is affiliated with or under common control with Purchaser or Purchaser's principals or affiliates and may cause the title to be taken in the name of a nominee or third party at Closing, but no such action will constitute a release of Purchaser's liability under this Agreement.

(j) **Oregon Statutory Notice.** THE PROPERTY DESCRIBED IN THIS INSTRUMENT MAY NOT BE WITHIN A FIRE PROTECTION DISTRICT PROTECTING STRUCTURES. THE PROPERTY IS SUBJECT TO LAND USE LAWS AND REGULATIONS THAT, IN FARM OR FOREST ZONES, MAY NOT AUTHORIZE CONSTRUCTION OR SITING OF A RESIDENCE AND THAT LIMIT LAWSUITS AGAINST FARMING OR FOREST PRACTICES AS DEFINED IN ORS 30.930 IN ALL ZONES. BEFORE SIGNING OR ACCEPTING THIS INSTRUMENT, THE PERSON TRANSFERRING FEE TITLE SHOULD INQUIRE ABOUT THE PERSON'S RIGHTS, IF ANY, UNDER ORS 195.300, 195.301, AND 195.305 TO 195.336 AND SECTIONS 5 TO 11, CHAPTER 424, OREGON LAWS 2007, SECTIONS 2 TO 9 AND 17, CHAPTER 855, OREGON

LAWS 2009, AND SECTIONS 2 TO 7, CHAPTER 8, OREGON LAWS 2010. BEFORE SIGNING OR ACCEPTING THIS INSTRUMENT, THE PERSON ACQUIRING FEE TITLE TO THE PROPERTY SHOULD CHECK WITH THE APPROPRIATE CITY OR COUNTY PLANNING DEPARTMENT TO VERIFY THAT THE UNIT OF LAND BEING TRANSFERRED IS A LAWFULLY ESTABLISHED LOT OR PARCEL, AS DEFINED IN ORS 92.010 OR 215.010, TO VERIFY THE APPROVED USES OF THE LOT OR PARCEL, TO VERIFY THE EXISTENCE OF FIRE PROTECTION FOR STRUCTURES AND THE RIGHTS OF NEIGHBORING PROPERTY OWNERS, IF ANY, UNDER ORS 195.300, 195.301 AND 195.305 TO 195.336 AND SECTIONS 5 TO 11, CHAPTER 424, OREGON LAWS 2007, SECTIONS 2 TO 9 AND 17, CHAPTER 855, OREGON LAWS 2009, AND SECTIONS 2 TO 7, CHAPTER 8, OREGON LAWS 2010.

IN WITNESS WHEREOF, each of the undersigned has caused this Agreement to be duly executed and delivered as of the dates shown below.

Dated: 9-29-15, 2015

SELLER: LAURA LEE HAGENAUER

By [Signature]
Name:

Address for Notices to Seller:
To be provided by Seller

Dated: Sept 16, 2015

PURCHASER: R & R PROPERTY HOLDINGS, INC.
a Washington corporation

By [Signature]
Name: Dwaine Odinson, CA
Title: Controller

Address for Notices to Purchaser:
R & R PROPERTY HOLDINGS, INC.
Attention: Dwaine Odinson, CA
Controller
7449 River Rd.
Delta, British Columbia
CANADA V4G1B9

Telephone: (604) 946-0916
Facsimile: (604) 946-0783
Email: dwaineo@napsteel.com

EXHIBIT A

DESCRIPTION OF PROPERTY

The Property is known also known as: 041W33DC, Tax Lot 400, Marion County, Oregon; Tax Assessor's Parcel No. R11578. The legal description of the Property is set forth below or attached to this Exhibit A (or, if not, then the parties will use the legal description as it appears in the preliminary title commitment referred to in this Agreement, and will reasonably approve and attach it as soon as available).

The Property includes, without limitation, the land, the manufacturing building and coil storage building located thereon ("Building(s)"), the cranes used in connection with the operation of the Building(s), and the chain link fence at the perimeter of the Property boundary lines, and other improvements that are located on the land and/or that are in or a part of the Building(s).



THIS INDENTURE OF LEASE, entered into this _____ day of _____, between _____, R & R PROPERTY HOLDINGS, INC., a Washington corporation hereinafter called the lessor, and _____, LAURA LEE HAGENAUER, hereinafter called the lessee,

WITNESSETH: In consideration of the covenants herein, the lessor hereby leases unto the lessee those certain premises, as is, situated in the City of ... Hubbard ..., County of ... Marion ... and State of ..., hereinafter called the premises, described as follows:

See attached ADDENDUM, incorporated into this Lease by this reference.

To Have and to Hold the premises commencing with the _____ day of See attached Addendum and ending at midnight on the _____ day of _____, for a rental of \$ _____ for the whole term, which lessee agrees to pay, at Landlord's address under this Lease City of _____, State of _____, at the following times and in the following amounts, to-wit:

SEE ATTACHED ADDENDUM

In consideration of the leasing of the premises and of the mutual agreements herein contained, the parties agree as follows:

**LESSEE'S
ACCEPTANCE
OF LEASE**

(1) The lessee accepts letting and agrees to pay to the order of the lessor the monthly rentals above stated for the full term of this lease, in advance, at the times and in the manner aforesaid.

**USE OF
PREMISES**

(2a) The lessee shall use the premises during the term of this lease for the conduct of the following business:

See Addendum

and for no other purpose whatsoever without lessor's written consent.

(2b) The lessee will not make any unlawful, improper or offensive use of the premises; the lessee will not suffer any strip or waste thereon; the lessee will not permit any objectionable noise or odor to escape or to be emitted from the premises or do anything or permit anything to be done upon or about the premises in any way tending to create a nuisance; the lessee will not sell or permit to be sold any product, substance or service upon or about the premises, excepting such as lessee may be licensed by law to sell and as may be herein expressly permitted.

(2c) The lessee will not allow the premises at any time to fall into such a state of repair or disorder as to increase the fire hazard thereon; the lessee will not install any power machinery on the premises except under the supervision and with written consent of the lessor; the lessee will not store gasoline or other highly combustible materials on the premises at any time; the lessee will not use the premises in such a way or for such a purpose that the fire insurance rate on the improvements on the premises is thereby increased or that would prevent the lessor from taking advantage of any rulings of any agency of the state in which the premises are situated, or which would allow the lessor to obtain reduced premium rates for long term fire insurance policies.

(2d) The lessee shall comply at lessee's own expense with all laws and regulations of any municipal, county, state, federal or other public authority respecting the use of the premises. These include, without limitation, all laws, regulations and ordinances pertaining to air and water quality, Hazardous Materials as herein defined, waste disposal, air emissions, and other environmental matters. As used herein, Hazardous Material means any hazardous or toxic substance, material, or waste, including but not limited to those substances, materials, and waste listed in the U.S. Department of Transportation Hazardous Materials Table or by the U.S. Environmental Protection Agency as hazardous substances and amendments thereto, petroleum products, or such other substances, materials, and waste that are or become regulated under any applicable local, state, or federal law.

(2e) The lessee shall regularly occupy and use the premises for the conduct of lessee's business, and shall not abandon or vacate the premises for more than ten days without written approval of lessor.

(2f) Lessee shall not cause or permit any Hazardous Material to be brought upon, kept or used in or about the premises by lessee, its agents, employees, contractors, or invitees without the prior written consent of lessor, which consent will not be unreasonably withheld so long as lessee demonstrates to lessor's reasonable satisfaction that such Hazardous Material is necessary or useful to lessee's business and will be used, kept, and stored in a manner that will comply at all times with all laws regulating any such Hazardous Material so brought upon or used or kept on or about the premises.

UTILITIES

(3) The lessee shall pay for all heat, light, water, power, and other services or utilities used in the premises during the term of this lease.

**REPAIRS AND
IMPROVEMENTS**

(4a) The lessor shall not be required to make any repairs, alterations, additions or improvements to or upon the premises during the term of this lease, except only those hereinafter specifically provided for; the lessee hereby agrees to maintain and keep the premises, including all interior and exterior walls and doors, heating, ventilating and cooling systems, interior wiring, plumbing and drain pipes to sewers or septic tank, in good order and repair during the entire term of this lease, at lessee's own cost and expense, and to replace all glass which may be broken or damaged during the term hereof in the windows and doors of the premises with glass of as good or better quality as that now in use; it is further agreed that the lessee will make no alterations, additions or improvements to or upon the premises without the written consent of the lessor first being obtained.

(4b) The lessor agrees to make all necessary structural repairs to the building, including exterior walls, foundation, roof, gutters and downspouts, and the abutting sidewalks. The lessor reserves and at any and all times shall have the right to alter, repair or improve the building of which the premises are a part, or to add thereto, and for that purpose at any time may erect scaffolding and all other necessary structures about and upon the premises and lessor and lessor's representatives, contractors and workers for that purpose may enter in or about the premises with such materials as lessor may deem necessary therefor, and lessee waives any claim to damages, including loss of business resulting therefrom.

**LESSOR'S
RIGHT OF
ENTRY**

(5) It shall be lawful for the lessor, the lessor's agents and representatives, at any reasonable time to enter into or upon the premises for the purpose of examining into the condition thereof, or for any other lawful purpose.

**RIGHT OF
ASSIGNMENT**

(6) The lessee will not assign, transfer, pledge, hypothecate, surrender or dispose of this lease, or any interest herein, sublet, or permit any other person or persons whomsoever to occupy the premises without the written consent of the lessor being first obtained in writing; this lease is personal to lessee; lessee's interests, in whole or in part, cannot be sold, assigned, transferred, seized or taken by operation at law, or under or by virtue of any execution or legal process, attachment or proceedings instituted against the lessee, or under or by virtue of any bankruptcy or insolvency proceedings had in regard to the lessee, or in any other manner, except as above mentioned.

LIENS

(7) The lessee will not permit any lien of any kind, type or description to be placed or imposed upon the improvements in which the premises are situated, or any part thereof, or the land on which they stand.

**ICE, SNOW,
DEBRIS**

(8) If the premises are located at street level, then at all times lessee shall keep the sidewalks in front of the premises free and clear of ice, snow, rubbish, debris and obstruction; and if the lessee occupies the entire building, the lessee will not permit rubbish, debris, ice or snow to accumulate on the roof of the building so as to stop up or obstruct gutters or downspouts or cause damage to the roof, and will save harmless and protect the lessor against any injury whether to lessor or to lessor's property or to any other person or property caused by lessee's failure in that regard.

**OVERLOADING
OF FLOORS**

(9) The lessee will not overload the floors of the premises in such a way as to cause any undue or serious stress or strain upon the building in which the premises are located, or any part thereof, and the lessor shall have the right, at any time, to call upon any competent engineer or architect whom the lessor may choose, to decide whether or not the floors of the premises, or any part thereof, are being overloaded so as to cause any undue or serious stress or strain on the building, or any part thereof, and the decision of the engineer or architect shall be final and binding upon the lessee; and in the event that it is the opinion of the engineer or architect that the stress or strain is such as to endanger or injure the building, or any part thereof, then and in that event the lessee agrees immediately to relieve the stress or strain, either by reinforcing the building or by lightening the load which causes such stress or strain, in a manner satisfactory to the lessor.

**ADVERTISING
SIGNS**

(10) The lessee will not use the outside walls of the premises, or allow signs or devices of any kind to be attached thereto or suspended therefrom, for advertising or displaying the name or business of the lessee or for any purpose whatsoever without the written consent of the lessor; however, the lessee may make use of the windows of the premises to display lessee's name and business when the workmanship of such signs shall be of good quality and permanent nature; provided further that the lessee may not suspend or place within said windows or paint thereon any banners, signs, sign-boards or other devices in violation of the intent and meaning of this section.

EXHIBIT

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**LIABILITY
INSURANCE**

(11) At all times during the term hereof, the lessee will, at the lessee's own expense, keep in effect and deliver to the lessor liability insurance policies in form, and with an insurer, satisfactory to the lessor. Such policies shall insure both the lessor and the lessee against all liability for damage to persons or property in, upon, or about the premises. The amount of such insurance shall be not less than \$..... for injury to one person, not less than \$..... for injuries to all persons arising out of any single incident, and not less than \$..... for damage to property, or a combined single limit of not less than \$1,000,000.00

It shall be the responsibility of lessor to purchase casualty insurance with extended coverage so as to insure any structure on the premises against damage caused by fire or the effects of fire (smoke, heat, means of extinguishment, etc.), or any other means of loss. It shall be the responsibility of the lessee to insure all of the lessee's belongings upon the premises, of whatsoever nature, against the same. With respect to these policies, lessee shall cause the lessor to be named as an additional insured party. Lessee agrees to and shall indemnify and hold lessor harmless against any and all claims and demands arising from the negligence of the lessee, lessee's officers, agents, invitees and/or employees, as well as those arising from lessee's failure to comply with any covenant of this lease on lessee's part to be performed, and shall at lessee's own expense defend the lessor against any and all suits or actions arising out of such negligence, actual or alleged, and all appeals therefrom and shall satisfy and discharge any judgment which may be awarded against lessor in any such suit or action.

FIXTURES

(12) All partitions, plumbing, electrical wiring, additions to or improvements upon the premises, whether installed by the lessor or lessee, shall be and become a part of the building in which the premises are located as soon as installed and the property of the lessor unless otherwise herein provided.

**LIGHT
AND AIR**

(13) This lease does not grant any rights of access to light and air over the premises or any adjacent property.

**DAMAGE BY
CASUALTY,
FIRE AND
DUTY TO
REPAIR**

(14) In the event of the destruction of the improvements in which the premises are located by fire or other casualty, either party hereto may terminate this lease as of the date of fire or casualty, provided, however, that in the event of damage to the improvements by fire or other casualty to the extent of 30 per cent or more of the sound value thereof, the lessor may or may not elect to repair the same; written notice of lessor's election shall be given lessee within fifteen days after the occurrence of the damage; if notice is not so given, lessor conclusively shall be deemed to have elected not to repair; in the event lessor elects not to repair, then and in that event this lease shall terminate with the date of the damage; but if the improvements in which the premises are located be but partially destroyed and the damage so occasioned shall not amount to the extent indicated above, or if greater than said extent and lessor elects to repair, as aforesaid, then the lessor shall repair the same with all convenient speed and shall have the right to take possession of and occupy, to the exclusion of the lessee, all or any part thereof in order to make the necessary repairs, and the lessee hereby agrees to vacate upon request, all or any part thereof which the lessor may require for the purpose of making necessary repairs, and for the period of time between the day of such damage and until such repairs have been substantially completed there shall be such an abatement of rent as the nature of the injury or damage and its interference with the occupancy of the premises by the lessee shall warrant; however, if the premises be but slightly injured and the damage so occasioned shall not cause any material interference with the occupation of the premises by lessee, then there shall be no abatement of rent and the lessor shall repair the damage with all convenient speed.

**WAIVER OF
SUBROGATION
RIGHTS**

(15) Neither the lessor nor the lessee shall be liable to the other for loss arising out of damage to or destruction of the premises, or the building or improvement of which the premises are a part or with which they are connected, or the contents of any thereof, when such loss is caused by any of the perils which are or could be included within or insured against by a standard form of fire insurance with extended coverage, including sprinkler leakage insurance, if any. All such claims caused by the negligence of either lessor or lessee or by any of their respective agents, servants or employees. It is the intention and agreement of the lessor and the lessee that the rentals reserved by this lease have been fixed in contemplation that both parties shall fully provide their own insurance protection at their own expense, and that both parties shall look to their respective insurance carriers for reimbursement of any such loss, and further, that the insurance carriers involved shall not be entitled to subrogation under any circumstances against any party to this lease. Neither the lessor nor the lessee shall have any interest or claim in the other's insurance policy or policies, or the proceeds thereof, unless specifically covered therein as a joint assured.

**EMINENT
DOMAIN**

(16) In case of the condemnation or purchase of all or any substantial part of the premises by any public or private corporation with the power of condemnation this lease may be terminated, effective on the date possession is taken, by either party hereto on written notice to the other and in that case the lessee shall not be liable for any rent after the termination date. Lessee shall not be entitled to and hereby expressly waives any right to any part of the condemnation award or purchase price.

**FOR SALE
AND
FOR RENT
SIGNS**

(17) During the period of 30 days prior to the date above fixed for the termination of this lease, the lessor herein may post on the premises or in the windows thereof signs of moderate size notifying the public that the premises are "for sale" or "for lease."

**DELIVERING UP
PREMISES ON
TERMINATION**

(18) At the expiration of the lease term or upon any sooner termination thereof, the lessee will quit and deliver up the premises and all future erections or additions to or upon the same, broom-clean, to the lessor or those having lessor's estate in the premises, peaceably, quietly, and in as good order and condition, reasonable use and wear thereof, damage by fire, unavoidable casualty and the elements alone excepted, as the same are now in or hereafter may be put in by the lessor.

**ADDITIONAL
COVENANTS
OR
EXCEPTIONS**

(19)

SEE ATTACHED ADDENDUM

EXHIBIT

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**ATTACHMENT
BANKRUPT
DEFAULT**

PROVIDED, ALWAYS, and these presents are upon these conditions, that (1) if the lessee shall be in arrears in the payment of rent for a period of ten days after the same becomes due, or (2) if the lessee shall fail or neglect to perform or observe any of the covenants and agreements contained herein on lessee's part to be done, kept, performed and observed and such default shall continue for ten days or more after written notice of such failure or neglect shall be given to lessee, or (3) if the lessee shall be declared bankrupt or insolvent according to law, or (4) if any assignment of lessee's property shall be made for the benefit of creditors, or (5) if on the expiration of this lease lessee fails to surrender possession of the premises, the lessor or those having lessor's estate in the premises, may terminate this lease and, lawfully, at lessor's option immediately or at any time thereafter, without demand or notice, enter into and upon the premises and every part thereof and repossess the same, and expel lessee and those claiming by, through and under lessee and remove lessee's effects at lessee's expense, forcibly if necessary and store the same, all without being deemed guilty of trespass and without prejudice to any remedy which otherwise might be used for arrears of rent or preceding breach of covenant.

Neither the termination of this lease by forfeiture nor the taking or recovery of possession of the premises shall deprive lessor of any other action, right, or remedy against lessee for possession, rent or damages, nor shall any omission by lessor to enforce any forfeiture, right or remedy to which lessor may be entitled be deemed a waiver by lessor of the right to enforce the performance of all terms and conditions of this lease by lessee.

In the event of any re-entry by lessor, lessor may lease or relet the premises in whole or in part to any tenant or tenants who may be satisfactory to lessor, for any duration, and for the best rent, terms and conditions as lessor may reasonably obtain. Lessor shall apply the rent received from any such tenant first to the cost of retaking and reletting the premises, including remodeling required to obtain any such tenant, and then to any arrears of rent and future rent payable under this lease and any other damages to which lessor may be entitled hereunder.

Any property which lessee leaves on the premises after abandonment or expiration of the lease, or for more than ten days after any termination of the lease by landlord, shall be deemed to have been abandoned, and lessor may remove and sell the property at public or private sale as lessor sees fit, without being liable for any prosecution therefor or for damages by reason thereof, and the net proceeds of any such sale shall be applied toward the expenses of landlord and rent as aforesaid, and the balance of such amounts, if any, shall be held for and paid to the lessee.

**HOLDING
OVER**

In the event the lessee for any reason shall hold over after the expiration of this lease, such holding over shall not be deemed to operate as a renewal or extension of this lease, but shall only create a tenancy at sufferance which may be terminated at will at any time by the lessor.

**ATTORNEY
FEES AND
COURT COSTS**

In case suit or action is instituted to enforce compliance with any of the terms, covenants or conditions of this lease, or to collect the rental which may become due hereunder, or any portion thereof, the losing party agrees to pay the prevailing party's reasonable attorney fees incurred throughout such proceeding, including at trial, on appeal, and for post-judgment collection. The lessee agrees to pay and discharge all lessor's costs and expenses, including lessor's reasonable attorney's fees that shall arise from enforcing any provision or covenants of this lease even though no suit or action is instituted.

Should the lessee be or become the debtor in any bankruptcy proceeding, voluntarily, involuntarily or otherwise, either during the period this lease is in effect or while there exists any outstanding obligation of the lessee created by this lease in favor of the lessor, the lessee agrees to pay the lessor's reasonable attorney fees and costs which the lessor may incur as the result of lessor's participation in such bankruptcy proceedings. It is understood and agreed by both parties that applicable federal bankruptcy law or rules of procedure may affect, alter, reduce or nullify the attorney fee and cost awards mentioned in the preceding sentence.

WAIVER

Any waiver by the lessor of any breach of any covenant herein contained to be kept and performed by the lessee shall not be deemed or considered as a continuing waiver, and shall not operate to bar or prevent the lessor from declaring a forfeiture for any succeeding breach, either of the same condition or covenant or otherwise.

NOTICES

Any notice required by the terms of this lease to be given by one party hereto to the other or desired so to be given, shall be sufficient if in writing, contained in a sealed envelope, and sent first class mail, with postage fully prepaid, and if intended for the lessor herein, then if addressed to the lessor at SEE ADDENDUM

and if intended for the lessee, then if addressed to the lessee at Tenant's address or the leased premises. Any such notice shall be deemed conclusively to have been delivered to the addressee forty-eight hours after the deposit thereof in the U.S. Mail.

**HEIRS AND
ASSIGNS**

All rights, remedies and liabilities herein given to or imposed upon either of the parties hereto shall extend to, inure to the benefit of and bind, as the circumstances may require, the heirs, successors, personal representatives and so far as this lease is assignable by the terms hereof, to the assigns of such parties.

In construing this lease, it is understood that the lessor or the lessee may be more than one person; that if the context so requires, the singular pronoun shall be taken to mean and include the plural, and that generally all grammatical changes shall be made, assumed and implied to make the provisions hereof apply equally to corporations and to individuals.

IN WITNESS WHEREOF, the parties have executed this lease on the day and year first hereinabove written, any corporation signature being by authority of its Board of Directors.

LANDLORD:

R & R PROPERTY HOLDINGS, INC.,

a Washington corporation

Signature on attached ADDENDUM

TENANT:

LAURA LEE HAGENAUER

Signature on attached ADDENDUM

The publisher strongly recommends that both the lessor and the lessee become familiar with the Americans with Disabilities Act of 1990, Public Laws 101-336. The Act may impose certain duties and responsibilities upon either or both parties to this lease. These duties and responsibilities may include but not be limited to the removal of certain architectural barriers and ensuring that disabled persons are not denied the opportunity to benefit from the same goods and services as those available to persons without disabilities. Under the Act, prohibition against discrimination applies to any person who is the owner, operator, lessor, or lessee of a place of public accommodation.

EXHIBIT J

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ADDENDUM TO LEASE

DATED: As of October __, 2015

BETWEEN: **R & R PROPERTY HOLDINGS, INC.,**
a Washington corporation

"Lessor" or "Landlord"

AND: **LAURA LEE HAGENAUER (successor-in-interest to, and
formerly doing business as, "VALLEY ROLLING LLC")**

"Lessee" or "Tenant"

This Addendum to Lease ("Addendum") and the attached Business Lease [Stevens Ness Form No. 812] by Landlord (with this Addendum, the "Lease") are executed to document the terms of the lease between the parties for the following premises ("Premises"): approximately 27,500 square feet of space, including office space, in the building ("Building") located at 3071 Schmidt Lane NE, Hubbard, Oregon 97032, as more particularly described on the attachments to this Lease, subject to the provisions of this Addendum. The Building is located on a larger parcel of property shown on the drawing attached to this Lease as the "Valley Rolling" property, known as Tax Lot 400, Marion County, Oregon (the "Property").

This Addendum hereby amends, supplements and is incorporated into the Lease, as follows:

1. **Bankruptcy Case; Closing of Purchase.** The parties acknowledge that the Property is the subject of the bankruptcy case, Case No. 14-63530-FRA11 (the "Bankruptcy Case"), which is pending in the United States Bankruptcy Court for the District of Oregon (the "Bankruptcy Court") and an executory Sale Agreement, dated as of September 16, 2015 ("Sale Agreement"), under which Landlord would purchase the Property and lease the Premises back to Tenant. This Lease is subject to the closing of the purchase of the Property pursuant to the Sale Agreement (the "Closing").
2. **Commencement Date.** Possession will be deemed delivered to Tenant at Closing, which will be the commencement of the Lease term ("Commencement Date"). Rent will commence as of the Commencement Date.
3. **Future Demising of Office Space into Two Spaces.** Initially, the Premises includes use of the entire office space within the Building, which contains approximately 4,276 square feet. However, Landlord will have the right and option to demise separately (and lease or occupy for any office-warehouse purpose) up to one-half of such office space (the "Separate Office Space"), so long as Landlord provides to Tenant additional warehouse space in the Building with a gross square footage equal to the area of the Separate Office Space taken from the Premises.
4. **Year-to-Year Lease Term.** The initial Lease term (the "Term") will commence on the Commencement Date and continue until the last day of the calendar month in which the first anniversary of the Commencement Date occurs (the "Renewal Date"), at which time this Lease will be automatically renewed for an additional period of twelve (12) calendar months (a "Renewal Term"), and thereafter on each anniversary of the first Renewal Date will be automatically renewed for additional period(s) of twelve (12) calendar months each, unless and until either party notifies the other party at least ninety (90) days before a Renewal Date that the party is electing to terminate this Lease at the end of the current Term, immediately before such renewal.
5. **Base Rent.** The regular monthly base rent amount will be \$12,650.00. The monthly base rent will be due as of the fifteenth (15th) day of each month. Rent for any partial month will be prorated on the basis of a 30-day month. Rent is payable in advance. During the initial term of this Lease (ending on the first Renewal Date), the monthly base rent is included in the gross rent amount of \$15,000 per month, and thereafter will be paid as part of the "triple net" Lease rental, as provided in Section 6.
6. **Gross Lease for First Year; Triple Net Lease Thereafter.** For the initial Term of this Lease ending on the first Renewal Date, Tenant will pay a "gross" rent of \$15,000 per month, including the monthly base rent amount and all other amounts to be reimbursed to Landlord for property taxes, insurance and maintenance. Thereafter,

Addendum to Lease - Stevens Ness
Business Lease Form 812

Rider - I

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EXHIBIT I
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if the Lease is renewed and extended, this Lease is a so-called "triple net" Lease, pursuant to which Tenant will be responsible for its proportionate and allocated share of taxes, maintenance, insurance and other costs in operating the Premises during the Term. Tenant's share of such costs is referred to as "Additional Rent." The term "Rent" means the monthly base rent and all Additional Rent.

7. **Security Deposit; Payment.** As a condition to the commencement of the Term, Tenant will pay to Landlord (i) the monthly "gross" rent of \$15,000 for the first month of the Term, and (ii) a Security Deposit of \$15,000. All payments by Tenant to Landlord under the Lease will be made by wire transfer to a bank account of Landlord to be designated by written notice to Tenant.

8. **Property Taxes and Assessments.** Landlord is responsible for paying the property taxes and assessments ("taxes") against the Building and land area being used by Tenant, as they become due, subject to Landlord's right to collect back from Tenant during the Term Tenant's proportionate share of such amounts, as Additional Rent, commencing with the first Renewal Term. Taxes for the year in which the Lease terminates will be prorated and adjusted for any partial year. As used in this Lease, the term "proportionate share" of Additional Rent items that are attributable to the Building will be fixed at fifty percent (50%). The initial estimated amount payable by Tenant is: 50% of \$3,833.33, equaling \$1,916.67 per month (which is included in the "gross" rent amount under this Lease for the initial Term). Tenant's proportionate share of property taxes will be due on November 1st of each year, unless Tenant is paying monthly installments as referenced below.

Commencing with the first Renewal Term, Landlord may elect to require that Tenant shall pay to Landlord, on the fifteenth (15th) day of each month in advance, an amount equal to one twelfth (1/12) of Tenant's proportionate share of taxes to be paid for the year. The monthly payment for taxes may be adjusted by Landlord during the Term, based on Landlord's reasonable estimate of changes in the amount of annual property taxes and assessments to be paid. There will be an annual reconciliation and adjustment between the parties when the actual amount of taxes is determined. If the monthly estimated payments were less than Tenant's proportionate share of the actual taxes, Tenant will pay the deficiency to Landlord at the time Landlord submits an invoice therefor. If the monthly estimated payments were greater than the actual amount due, Landlord will credit the difference against the next monthly payments due from Tenant.

Tenant will pay any personal property taxes on Tenant's trade fixtures and personal property.

9. **Maintenance and Repair.** Tenant will maintain the Premises, and Landlord will maintain the Building, parking areas, accessways, landscaping and other common area portions of the Property ("Common Areas"), and the parties will otherwise perform their respective obligations in Sections 2 and 4(a) of the Lease. If any maintenance expenses are incurred by Landlord for the Building or Common Areas, and the work performed is not specific to the correction of a maintenance problem caused by a tenant within its tenant space, such maintenance expenses will be allocated proportionately to the tenant space in the Building as a whole, and Tenant will pay its proportionate share (i.e., 50%, if it is leasing one-half of the Building) of such maintenance expenses, as Additional Rent, commencing with the first Renewal Term. Maintenance charges for the Building and Common Areas are included in the "gross" rent amount under this Lease for the initial Term.

10. **Property Insurance.** Landlord will maintain property casualty insurance on the Building (but not any of Tenant's own trade fixtures, inventory and personal property), as Landlord determines to be appropriate. Tenant will reimburse Landlord for Tenant's allocated and proportionate share of the cost of Landlord's property insurance, as Additional Rent, commencing with the first Renewal Term. The initial estimated amount payable by Tenant is: \$433.34 per month (which is included in the "gross" rent amount under this Lease for the initial Term). Tenant will maintain such casualty insurance on Tenant's own trade fixtures, inventory and personal property, as Tenant determines to be appropriate.

11. **Liability Insurance; Indemnity** Tenant must provide Landlord with a certificate of commercial general liability insurance in the amount of at least \$1,000,000 (combined single limit), as provided in Section 11 of the Lease, naming Landlord as additional named insured and with a contractual liability endorsement covering the

indemnification obligations referenced in this Lease. The certificate must have a minimum 10-day written cancellation notice clause in favor of Landlord. Failure to provide such insurance certificate may result in termination of this Lease by Landlord and/or Tenant's not being entitled to enter and continue to use the Premises.

Tenant will defend, indemnify, and hold Landlord, and its agents and representatives, harmless from any claim, loss, or liability (including attorneys' fees incurred) arising out of or in connection with any use, entry or activity on the Premises or any injury or damage to the Premises or Building or to any person or property therein or thereon during the term of this Lease, whether or not caused or contributed to by any act or omission of Landlord, its agents or representatives.

12. Utilities; Telephone. Except as otherwise provided below, Tenant will pay for all utilities used by Tenant in the Premises. For utilities provided to the Building that are not separately metered, Tenant will pay 100% of such utilities until the other portion of the Building is leased, and thereafter will pay its proportionate share (50%), unless otherwise reasonably allocated by Landlord, of such utilities. Tenant will arrange for its own trash removal and arrange for its own janitorial service, if any. Water and sewer and natural gas charges will be paid by Landlord unless and until the costs are separately metered or submetered.

The telephone service for the Building will be initially in the name of Tenant and paid by Tenant. If an additional tenant is added by Landlord to the Building, the added tenant will arrange for its own telephone line.

13. Alterations. Any proposed alterations by Tenant to the Premises or Building will be subject to Landlord's prior written consent, as required by this Lease.

14. Tenant's Use. Under Section 2(a) of the Lease, Tenant's intended and permitted use of the Premises is for the following: office and warehouse use, and no other use without Landlord's prior written consent. Tenant keep its hours of operation posted at the Premises. Tenant will have the right to use a reasonable number of parking spaces, which will be equitably allocated by Landlord to Tenant and other tenants of the Building from time to time, but will not occupy any parking spaces designated for customers.

15. Tenant's Work. There is no work required to be performed by Landlord to ready the Premises for use by Tenant. Tenant will be responsible for moving to the Premises any of Tenant's furniture, fixtures and equipment ("FF&E") that Tenant wants to use within the Premises. The Premises will be modified by Tenant to accommodate its intended use, in accordance with this Lease, but any such work must meet Code requirements.

16. Rent Not Paid When Due; NSF Checks. Rent will be received by Landlord without set-off, offset, abatement or deduction of any kind. Such payments will be made in advance to Landlord's address as stated below (or as Landlord may subsequently specify by written notice to Tenant). Any rent not paid within ten (10) days after it is due will be assessed a late charge equal to Five percent (5%) of the overdue amount. Tenant shall pay the late charge without the need for demand by Landlord, and will reimburse Landlord for reasonable attorneys' fees incurred by Landlord in connection with any overdue payment (if Landlord consults an attorney or takes other action to collect the amounts owed). Landlord may levy and collect a late charge and/or interest in addition to all other remedies available for Tenant's default. If any check is returned by Tenant's bank for insufficient funds ("NSF"), then the bank service charges resulting from the NSF check will be promptly paid by Tenant, in addition to the late charge.

17. Rights of Use; Rules. Tenant will (a) reasonably co-operate on any security measures that Landlord may take from time to time, and (b) promptly comply with reasonable rules and regulations that Landlord may adopt from time to time in order to promote safety, order, cleanliness, operation of business, and good service to the Building and its tenants, so long as they are required of all tenants at Landlord's Property. Such rules will include (without limitation) the following: (i) there is NO SMOKING allowed in the Premises, Building or restrooms; and (ii) no portion of the Premises may be used for overnight sleeping.

18. Transfers. Tenant shall not assign, mortgage, lien or encumber the Premises or Tenant's leasehold estate, or sublet any portion of the Premises, or license the use of any portion of the Premises, or otherwise transfer any

interest in the Premises (whether voluntary, involuntary, by operation of law or otherwise) (collectively, a "transfer"), without the prior written consent of Landlord pursuant to Section 6 of the body of this Lease. Any attempted transfer without consent shall be null and void and, at the option of Landlord, will cause termination of this Lease. The giving of such consent in one instance shall not preclude the need for Tenant to obtain Landlord's consent to further transfers. If Tenant is permitted to make any transfer, Tenant shall not be relieved of its obligations, but shall remain primarily liable to Landlord for performance of all obligations.

19. **Methods for Notices.** Notices may be given by utilization of the method(s) in the Lease, or by registered mail, or by facsimile or other telecommunication device capable of transmitting or creating a written record, or personally. Notices are effective on receipt. A notice will also be deemed received if posted at or delivered to the Premises.

20. **Conduct of Business; Maintenance; Signage.** Tenant will cause its employees, customers and invitees on the Premises to conduct themselves in a good and orderly manner. Tenant will keep the interior of the Premises in good condition, repair and appearance. To identify Tenant's business, Tenant may maintain signage appropriate for the conduct of its business, subject to compliance with applicable sign codes and Landlord's prior written approval of the size, design, placement and other details of such signage.

21. **Default.** Tenant will not be in default under the Lease unless Tenant fails to pay rent or other charges within **FIVE (5) days** after receipt of written notice of nonpayment when due (which notice can be given within the 10-day grace period in the Lease and need not wait until the end of the 10-day period) or fails to perform other obligations under the Lease within **twenty (20) days** after receipt of written notice of nonperformance by Landlord, specifying in reasonable detail the nature of Tenant's default.

22. **General Provisions.** The following are added as Miscellaneous Provisions of the Lease:

(a) **Surrender of Premises.** Upon expiration of the Term or earlier termination of this Lease, Tenant shall deliver all keys to Landlord and surrender the Premises in good condition, subject to reasonable wear and tear. Tenant shall remove all of its furnishings, furniture, and trade fixtures that remain the property of Tenant (and if Tenant has made any alterations, Landlord may require that Tenant remove them. Tenant will restore any physical damage caused by such removal (including, without limitation, resurfacing or covering holes in the walls, floors or other parts of the Premises and any necessary repainting to put the Premises in the condition required by this Lease). If Tenant fails to do so, such failure shall, at Landlord's option, be deemed an abandonment of the property and Landlord may retain the property and all rights of Tenant with respect to it shall cease or, by notice in writing given to Tenant within 20 days after removal was required, Landlord may elect to hold Tenant to its obligation of removal. If Landlord elects to require Tenant to remove, Landlord may effect a removal and place the property in public storage for Tenant's account. Tenant shall be liable to Landlord for the cost of removal, restoration, transportation to storage, and storage, with interest on all such expenses as provided in this Lease.

(b) **Holdover.** If Tenant does not vacate the Premises at the time required, Landlord shall have the option to treat Tenant as a tenant from month to month, subject to all of the provisions of this Lease (except that the term will be month to month and the initial base rent will be 150 percent of the base rent then being paid by Tenant), or to eject Tenant from the Building and Premises and recover damages caused by wrongful holdover. Failure of Tenant to remove property or installations which Tenant is required to remove under **paragraph 20 (b)** above shall constitute a failure to vacate to which this paragraph shall apply.

(c) **Security Deposit.** Tenant shall maintain with Landlord the security deposit as listed above. The deposit shall be held by Landlord to secure all payments and performances due from Tenant under this Lease. Landlord may commingle the deposit with its funds and will owe no interest on the deposit. Landlord may apply the deposit to the cost of performing any obligation which Tenant fails to perform within the time required by this Lease, but application by Landlord will not be the exclusive remedy for Tenant's default. If the deposit is applied by Landlord, Tenant shall pay the sum necessary to restore the deposit to its original amount on Landlord's demand. To the extent not applied by Landlord, the deposit shall be refunded to Tenant within 30 days after expiration of the Term.

(d) **Address.** Tenant's addresses for notice purposes a. **Business Address:** 3071 Schmidt Lane, Hubbard, OR 97032; and **Personal Address:** 1129 Belle Passi Rd., Woodburn, OR 97071. Landlord's address for notice purposes and for payment of rent is: **R & R PROPERTY HOLDINGS, INC., Attention: Dwaine Odinson, CA, Controller, 7449 River Rd., Delta, British Columbia, CANADA V4G1B9.** Landlord's representative: **Dwaine Odinson.** Telephone: (604) 946-0916, Facsimile: (604) 946-0783. Email: dwaineo@napsteel.com.

(e) **Counterparts; Fax or PDF Transmission.** This Lease (Addendum) may be executed in separate counterpart signature pages with the same effect as if both parties had signed the same document. All counterparts shall be taken together and shall constitute a single Lease. Any counterparts that are signed and transmitted by facsimile machine or as an emailed PDF copy shall be treated as an original document. Each party hereby waives any defenses to the enforcement of the terms of this document if sent by facsimile or as an emailed PDF, based upon the manner of transmission or form of signature (electronic, facsimile or "ink original").

IN WITNESS WHEREOF, the parties have executed this instrument as of the date first above written.

Tenant:

LAURA LEE HAGENAUER (successor-in-interest to, and formerly doing business as "VALLEY ROLLING LLC")

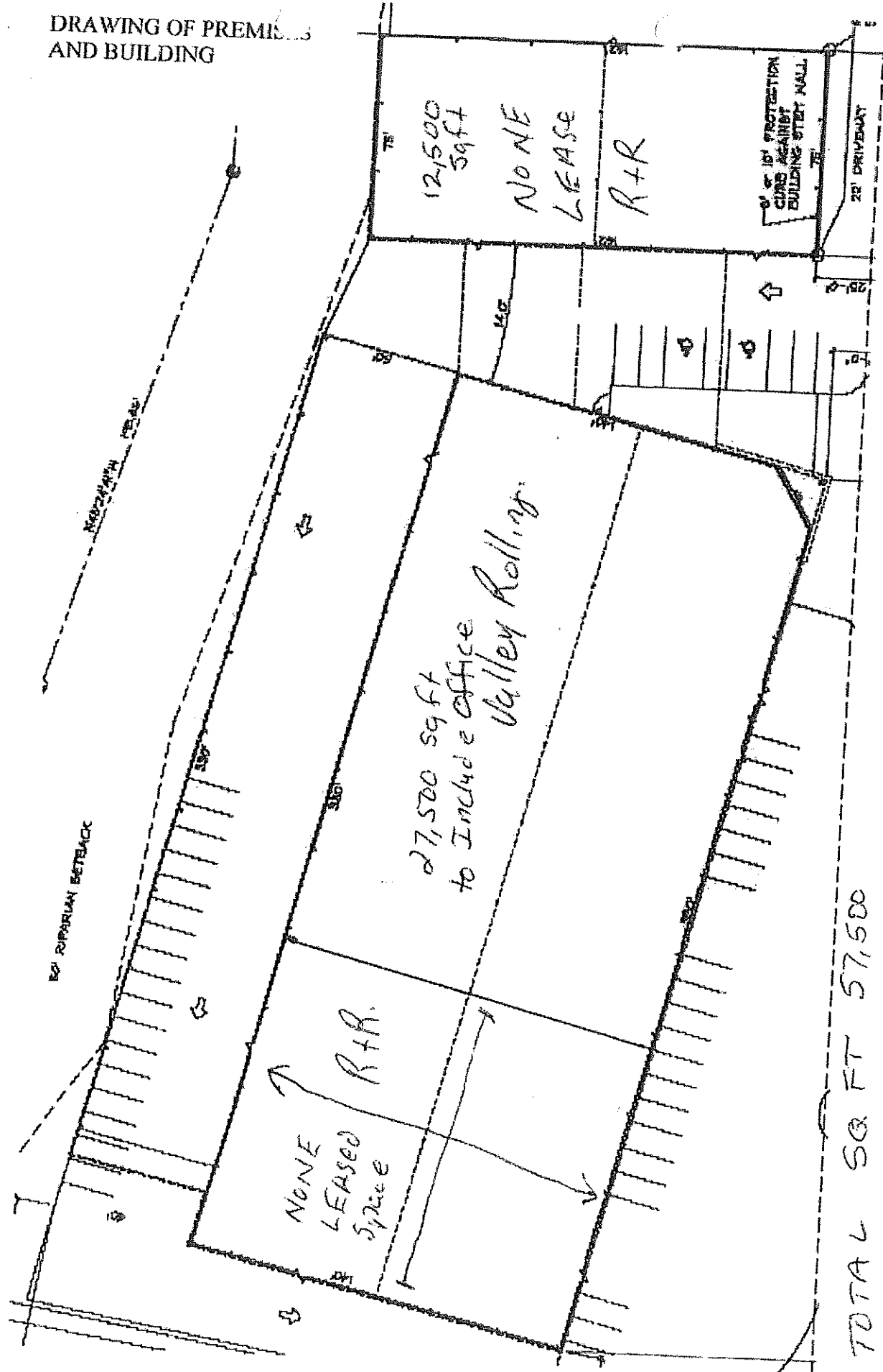
By _____

Landlord:

R & R PROPERTY HOLDINGS, INC.,
a Washington corporation

By: _____
Name: Dwaine Odinson, CA
Title: Controller

DRAWING OF PREMISES
AND BUILDING



DRAWING OF PROPERTY

RECORD OF LLC
 For: **PBSL, LLC**
 LOCATION: THE SOUTHEAST QUARTER, TOWNSHIP 4 SOUTH, RANGE 12 EAST, MERIDIAN, MARION COUNTY, OREGON

SCALE: 1" = 60'
 DATE: 10 FEBRUARY 2008
 BY: MAGNESS LAND SURVEYING
 PO BOX 1239
 WILLAMINA, OREGON, 97396
 PHONE: 503-843-3404
 CELL: 971-237-3413
 E-MAIL: MAGNESS@MBCABLE.NET

5/8" IRON ROD MARKED "ORL" PER MCSR-353

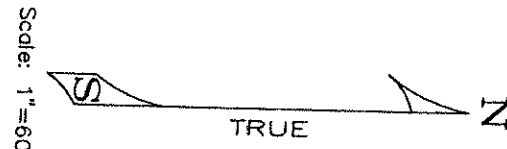
BURLINGHAM FARMS, INC. REEL 2463, PAGE 254

WILLIAM D. OSTROM REEL 1575, PAGE 26

5/8" IRON ROD W/ YELLOW PLASTIC CAP MARKED "DLT & ASSOC" PER MCSR-29205

5/8" IRON ROD W/ YELLOW PLASTIC CAP MARKED "DLT & ASSOC" PER MCSR-29205

5/8" IRON PIPE W/ YPC MARKED "ORLS 1677" PER MCSR-35375



VALLEY ROLLING

KEVIN CHAPPELLE REEL 979, PAGE 287

JOB# 149

1-1/4" IRON BAR, DOWN 1.2' PER DEED AND MCSR-4372.
 N40°19'04"E 0.22' RIGHT OF WAY TO IRON ROD.
 FOUND 5/8" IRON ROD WITH "MAGNESS" CAP PER MCSR-37520 A 1-1/4" IRON BAR, BENT, DOWN 0.8' PER MCSR-4372 BEARS N13°52'51"W 1.05'.

SCHMIDT LANE [CR#439]

10' NATURAL GAS PIPELINE EASEMENT PER REEL 1181, PAGE 700.

5/8" IRON ROD W/ YPC MARKED "RIVERSIDE ENG" PER MCSR-35929

PBSL, LLC REEL 2760, PAGE 114 (PARCEL 1)

FUTURE RIGHT OF WAY LINE.

FUTURE RIGHT OF WAY LINE.

1' 58" E 0'

5/8" IRON ROD W/ YPC MARKED "RIVERSIDE ENG" PER MCSR-35929